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Business Leaders Marketing to Bottom-of-the-Pyramid Consumers in Nigeria

Chantell Ramaun Beaty
Walden University

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Walden University

College of Management and Technology

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Chantell Beaty

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2016

Abstract

Business Leaders Marketing to Bottom-of-the-Pyramid Consumers in Nigeria

by

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MBA, Texas Wesleyan University, 2005

BS, Texas Wesleyan University, 2002

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

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Abstract

Business leaders often leave more than half of the world's population—the bottom of the pyramid (BOP), a \$5-trillion market of potential consumers—untapped for products and services on account of failing to see BOP markets as profitable for business, yet business leaders who have managed inclusive BOP marketing in Nigeria have experienced profit margins as high as 120%. The purpose of this multiple case study was to explore strategies of business leaders who market to BOP consumers in Nigeria and maintain a profit. The study population consisted of 3 business leaders in the Dallas and Fort Worth metropolitan area who marketed to BOP consumers in Nigeria and maintained a profit. The conceptual framework that grounded the study was BOP marketing theory. Data were collected through semistructured in-depth interviews and company documents, with member checking implemented to strengthen credibility and trustworthiness. Based on the methodological triangulation of the data sources collected, 3 emergent themes were identified following 5 stages of data analysis. The themes were (a) maintain low profit margins in marketing essential items to the BOP in Nigeria, (b) maintain high profit margins in marketing to the non-BOP in Nigeria, and (c) market scaled-down products to the BOP in Nigeria. The findings from this study may contribute to social change by providing insights and strategies for business leaders seeking to prepare for and sustain profitability. The data from this study may contribute to higher profit margins for business leaders as well as job placement and entrepreneurship opportunities for the communities of Nigeria.

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Dedication

This is dedicated to my husband, James A. Beaty. Thank you for all of your patience, love, support, and encouragement throughout my doctoral journey. I could not have done it without you. To my sons, Ebony, Jody, and Kelsy, and to my goddaughter, Elexus, who have always believed in me, I hope I have made you all proud.

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I am grateful to my father, L. J. Alexander, who believes that I can achieve the highest goals in life, and to my late mother, Joe Ann Alexander, who always encouraged me to begin life with getting an education. Thank you to my brother, Sincell J. Alexander, for always believing in me, and to my aunt, Mary L. Stephens, for always pointing out my strengths. Thank you to my grandfather, Sincell Ireland, and my late grandmother, Leola Ireland, for instilling solid values of life in me and teaching me the importance of family.

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Section 1: Foundation of the Study

Globalization became the new way of conducting business for large and small corporations. Business leaders developed the international market entry and formed the foundation for multinational companies to increase their market (Singh, 2012). The choice of entry mode in foreign markets is an important strategic decision with major consequences for the success of international new ventures (Ripolles, Blesa, & Monferrer, 2012). Several businesses are successful in global marketing, while some still struggle (Prahalad, 2005, 2012, 2014; Prahalad & Hart, 1999). However, regardless of concerns related to international business, sound strategies for business leaders are imperative (Brush, 2012, 2013).

Background of the Problem

Economic and population growth has occurred in developing countries. Within the last half of the 20th century, business leaders revealed a decrease in international barriers to trade, and various business firms began pursuing global strategies to gain competitive advantage (Jakada, 2014). Jim O'Neill of Goldman Sachs formed the collective term Brazil, Russia, India, and China (BRIC) for emerging markets in 2001 (Sparks, 2014). The term extended to Brazil, Russia, India, China, and South Africa (BRICS) in 2010 (Sparks, 2014). The delegates of the fifth BRICS summit convened in March 2013 in Durban, South Africa (Shubin, 2013). BRICS summit representatives noted South Africa as the "gateway to Africa" in order to bolster its effort to edge ahead of contenders for continental leadership such as Nigeria (Shubin, 2013). These emerging economies and Nigeria are included among developing markets for the expansion of business.

Nigeria is one of the most populous countries in Sub-Saharan Africa (SSA; World Bank, 2014a). In addition, Nigeria is the second largest economy in Africa after South Africa (World Bank, 2014c). The government predicts that the Nigerian population will double to approximately 440.4 million people by 2050 (United Nations, 2013). This will yield a large market of consumers for business leaders to consider as they enter or expand into emerging markets. *Economic globalization* is a process during which a business leader rapidly expands markets to include global clients, economies, societies, and cultures that become integrated (Jakada, 2014). The course of technological breakthroughs in the 20th century rendered global communication easier for business leaders to organize business between continents and largely reduced international barriers to trade (Jakada, 2014). Organizational business leaders recognized that they had to operate in a global marketplace with appropriately developed business strategies (Brush, 2012, 2013; Jakada, 2014).

Problem Statement

More than half of the world's population, 4.5 billion people, comprises the bottom of the world economic pyramid, known to business leaders as *the bottom of the pyramid* (BOP), yet business leaders leave this \$5 trillion market of potential consumers untapped for products and services on account of failing to see BOP markets as profitable for business (Prahalad, 2012). Nigeria, with a total population of over 177.47 million people—the largest population in Sub-Saharan Africa, accounting for 19% of Africa's total population (World Bank, 2013)—has a large portion of this untapped BOP market, with 94 million potential consumers (World Bank, 2015b). The general business problem

is that business leaders who ignore selling to emerging economies are missing potential profits from BOP consumers. The specific business problem is that some business leaders fail to market to BOP consumers in Nigeria in order to maintain a profit.

Purpose Statement

The purpose of this qualitative multiple-case study was to explore how some business leaders market to BOP consumers in Nigeria and maintain a profit. The targeted population consisted of owners of businesses in the south central region of the United States who experienced a profit marketing to BOP consumers in Nigeria. The implications for positive social change included the potential for business leaders to (a) increase and sustain profits in business organizations, (b) use best practices for market-based approaches, and (c) address unmet needs of BOP consumers, such as in the case of Nigeria. By addressing unmet needs of BOP markets such as those in Nigeria, business leaders may increase welfare, productivity, and income, enabling members of BOP households to find their own routes out of poverty.

Nature of the Study

I chose a qualitative methodology for this study. Researchers conduct qualitative studies when observing and interpreting reality with the aim of developing a theory that will explain what was experienced (Newman & Benz, 1998). The purpose of the study was to observe and interpret how some business leaders market to BOP consumers in Nigeria and maintain a profit. Thus, the qualitative method was appropriate for this study. The quantitative method is appropriate when the research intent is to begin with a theory or hypothesis and then test for confirmation or disconfirmation of that hypothesis

(Newman & Benz, 1998). Therefore, the quantitative approach was not appropriate for the study.

Specifically, I chose the multiple-case (holistic) design for this study. Researchers perform case study research out of their desire to understand complex social phenomena (Yin, 2014). The case study design was appropriate for this study because I aimed to understand the complex social phenomenon of the actions and beliefs of those business leaders who market to BOP consumers in Nigeria and maintain a profit. Other designs such as ethnographic and phenomenological were not appropriate for this study. Ethnographic design is appropriate when the researcher's aim is to study groups or cultures (LeCompte & Schensul, 2010). A phenomenological design is appropriate when the researcher's aim is to capture lived experiences (Moustakas, 1994). This research involved the study of a complex social phenomenon; thus, I disqualified the ethnographic and phenomenological designs for this study.

Research Question

The research question was the following: How do some business leaders market to BOP consumers in Nigeria and maintain a profit?

Interview Questions

1. How do you market to BOP consumers in Nigeria and maintain a profit?
2. How much of a profit margin in terms of percentage do you gain from your consumers, and does brand matter?
3. What type of access do your consumers have to your business, and does this have an effect on your profits?

4. How does the use of technology and wireless communication affect your profit margin?
5. Would you like to elaborate more on the topic of this interview?

Conceptual Framework

The conceptual framework that I used for this study was the BOP theory for marketing (Majumder, 2012). Majumder (2012) translated the BOP concept of marketing into a BOP marketing theory. Prahalad and Hart (1999) articulated the BOP market concept in a working paper dated August 1999 based on the world economic pyramid. Prahalad (2005, 2014) later extended their works. Prahalad (2005, 2014) developed the BOP market concept to explain the profitability of business leaders' marketing to consumers at the base of the world economic pyramid. There are 4 billion people in the world with an annual per capita income based on purchasing power parity (PPP) of less than \$1,500. This PPP is a profitable market for businesses (Prahalad, 2005, 2014). According to the dominant logic, some business leaders assume that this annual income is low; however, Prahalad's (2005, 2014) idea of the BOP market concept challenged this view by containing research instructions that permitted BOP researchers to demonstrate to those interested that this market is noteworthy (Prahalad, 2005, 2014). Significant tenets or propositions underlying the concept of the BOP market are as follows: (a) there is a potential for profit at the BOP, (b) there is ready access to BOP markets, (c) the BOP markets are brand conscious, (d) the BOP markets are critical factors in worldwide wireless growth, and (e) BOP consumers accept advanced technology readily (Prahalad, 2005, 2014).

The BOP market theory was a useful conceptual framework to help me demonstrate how some business leaders market to BOP consumers in Nigeria and maintain a profit. Some business leaders could use the tenets or propositions underlying the concepts of BOP marketing theory to convert the BOP market into an active consumer market (Prahalad, 2005, 2014). Furthermore, business leaders could then move toward growing the active consumption of the BOP market into an expanded consumer market (Prahalad, 2005, 2014). Business leaders with an active and growing consumer market at the BOP may not only increase profits by marketing to BOP consumers in Nigeria, but also increase standards of living through partnerships in product and service development with Nigerian communities.

Operational Definitions

Base/bottom of the pyramid (BOP) market: The base or bottom of the pyramid (BOP) market consists of the 4 billion people of the world who live on less than 2 dollars per day (Prahalad, 2005, 2014).

BRICS: Jim O'Neill of Goldman Sachs coined the collective term BRICS in 2001 to refer to the emerging markets of Brazil, Russia, India, China, and South Africa (Sparks, 2014).

Developed nations: The developed nations are the United States, Canada, and countries in Western Europe (Brush, 2012).

Developing countries: The term *developing countries* denotes low- and middle-income countries. However, the term *country*, used interchangeably with the term *economy*, does not imply political independence but is a reference to any territory for

which authorities report separate social or economic statistics (World Bank, 2015a).

Developing countries is also a reference to BOP markets (Prahalad, 2005, 2014).

Dominant logic: Dominant logic is the lens through which people perceive the world based on their own ideologies, experiences, and established management practices (Prahalad, 2005, 2014).

Emerging economies: A term used to denote low- and middle-income countries. However, the term does not imply that all economies in the group are experiencing similar levels of development or that other economies reached a preferred or final stage of development (World Bank, 2015a). In addition, the term *emerging markets* is interchangeable with the term *developing countries* to reference BOP markets (Prahalad, 2005, 2014).

Market-based approaches: Market-based approaches are market approaches to business in which business leaders focus on people as consumers and producers, as well as on solutions that could make markets more efficient, competitive, and inclusive so that the BOP could benefit from them (World Resource Institute, International Finance Company, & World Bank Group, 2007).

Purchasing power parity (PPP). *Purchasing power parity conversion factor* is the number of units of a country's currency required to buy the same amount of goods and services in the domestic market that a U.S. dollar would buy in the United States (World Bank, 2015c).

Assumptions, Limitations, and Delimitations

Simon and Goes (2011) suggested elements of research that are essential in explaining and framing a study. These elements of research are the assumptions, limitations, and delimitations of the study. In the following sections, I refer to the assumptions, limitations, and delimitations to explain the framing of my study.

Assumptions

Assumptions are beliefs that are essential to the research but may have limited proof (Simon & Goes, 2011). The first assumption was that business leaders would benefit from the findings of this research relative to the development of international market-based approaches to consumers. The second assumption was that the findings of this research might contribute to social change. The third assumption was that the chosen methodology and design, which were qualitative and case study, were the most appropriate approaches to answering the overarching research question. The fourth assumption was that the participants would respond honestly.

Limitations

Limitations are constraints that are largely beyond the researcher's control but affect the outcome of the study (Simon & Goes, 2011). Potential weaknesses of the study were (a) my personal experiences as a marketing business leader to BOP consumers in Nigeria and (b) my personal and business relationships with the potential interviewees.

Delimitations

Delimitations are characteristics that arise from limitations in the scope of the study and that involve decisions of inclusion or exclusion that researchers make during

the development of the study plan (Simon & Goes, 2011). The possible boundaries of the study began with the choice of the problem. I could have chosen other problems, but I either rejected them or partitioned them off from view. Another possible boundary was the location of the potential interviewees and the number of potential interviewees for the case study. I selected three interviewees for the case study. The location was in the south central part of the United States within the Dallas and Fort Worth Metropolitan area, and the sample was composed of business leaders who marketed to BOP consumers in Nigeria and maintained a profit.

Significance of the Study

This study is of value to business leaders because it makes significant contributions to business practices and social change. With the ability to market to BOP consumers in Nigeria and maintain a profit, business leaders may generate best practices. Business leaders who market to BOP consumers in Nigeria may produce entrepreneurship and job opportunities, thus promoting increased profits and positive social change.

Contribution to Business Practice

The study may be of value to business leaders and may inform their effective practice of business. Business leaders may discover from the research findings how to market to BOP consumers in Nigeria and maintain profits. Business leaders who market to BOP consumers in Nigeria may increase and sustain profits of business organizations. In addition, these business leaders may address unmet needs of consumers in growing BOP populations located in emerging economies and developing markets with untapped

products and services. In fact, some company managers may be able to pursue multiple opportunities simultaneously by targeting BOP markets (Prahalad, 2005, 2012, 2014; Simanis & Duke, 2014). Business leaders can increase their profits *and* advance their social missions simultaneously (Prahalad, 2005, 2012, 2014; Simanis & Duke, 2014).

Implications for Social Change

Researchers may determine that the findings of the study, when applied, contribute to positive social change by including information for business leaders to provide jobs, entrepreneurship opportunities, and routes for millions of people of the world out of poverty. Prahalad (2005, 2012, 2014) and collaborators (Prahalad & Hammond, 2002; Prahalad & Liberthal, 1998; Prahalad & Stuart, 1999) argued that many companies could grow profits and help lift millions of people out of poverty by doing business with the poor. The poorest people comprise the BOP (Simanis & Duke, 2014). The best way for company leaders to improve the lives of the world's poorest people is to focus first on good business and not just on doing *good* (George & Khoja, 2012; Prahalad, 2005, 2012, 2014; Simanis & Duke, 2014). A business leader's focus on doing better than *just good* in addressing the unmet needs of the BOP is essential to raising welfare, productivity, and income, thus enabling BOP households to find their own routes out of poverty (World Resource Institute, International Finance Corporation & World Bank, 2007).

A Review of the Professional and Academic Literature

I began a review of the literature with the goal of determining what market-based approaches business leaders use to market to BOP consumers in Nigeria. Articles from

journals, working papers, and books were part of the review. Most of the articles considered were from peer-reviewed journals. I also included working papers as seminal scholarly works.

Organization of the Review

The literature review is an outline based on BOP articles found in the ProQuest and EBSCOhost databases through Walden University using a Boolean keyword search of *base of the pyramid* or *bottom of the pyramid* and *Nigeria*. I used the key phrases *base of the pyramid* and *bottom of the pyramid* because varying researchers used these key terms interchangeably to represent the 4 billion people at the base of the world economic pyramid who live on less than \$2 per day and have a PPP of less than \$1,500. I arranged the BOP literature into three primary topics: (a) critical analysis and synthesis of the BOP conceptual framework, (b) critical analysis and synthesis of the BOP literature pertaining to BOP themes, and (c) analysis and synthesis of BOP literature pertaining to supplementary BOP themes.

I included an analysis and synthesis of literature pertaining to the conceptual framework along with supporting and contrasting views on BOP marketing theory. I also included an analysis of supporting and contrasting models of BOP marketing theory. In addition, I performed a critical analysis and synthesis of literature pertaining to common themes extracted from the BOP literature. I based these themes in the literature review on common themes that supported the entire BOP. The literature review contains all BOP literature pertaining to common BOP themes: (a) emerging economies and developing markets, (b) BOP marketing centered on combined geographical locations and regions,

(c) BOP marketing centered on multiple regions, (d) BOP marketing centered on geographical locations, (e) BOP marketing centered on BOP market segments, and (f) BOP marketing centered on BOP market sectors.

Finally, I included in the analysis a synthesis of literature on supplementary BOP themes. I extracted these themes from the BOP literature to provide a comprehensive view on how business leaders can market to BOP consumers in general and potentially maintain profits. Such supplementary themes included (a) business leadership in BOP marketing, (b) business models in BOP marketing, (c) business strategies for BOP marketing, (d) multinational corporations and the BOP, (e) marketing mix and the BOP, (f) profits and poverty alleviation at the BOP, (g) foreign corruption and business ethics in BOP markets, and (h) corporations successful in BOP marketing.

Strategy for Searching the Literature

My strategy for searching the literature began with a review of Kolk, Santos, and Rufin (2012). Kolk et al. (2012) reviewed 104 articles published in journals or proceedings over a period of 10 years (2000-2009) on the BOP concept, as well as books, chapters, and teaching cases. I began a similar review of literature published over a period of 5 years (2012-2016) on BOP market theory, BOP markets in Nigeria, and all other potential BOP markets, which included working papers and books of seminal scholarly works.

Some researchers referred to BOP markets in the literature as either developing markets or emerging economies. Although there were several articles that contained information regarding various BOP markets, I found a limited amount of articles that

addressed the BOP market of Nigeria. However, in order to obtain adequate research on the potential profitability of marketing to BOP consumers in Nigeria, my search encompassed all listed BOP markets.

Finally, I accessed current articles that contained an emphasis on the top emerging economies that also have large BOP markets. This search resulted in finding current articles in reference to emerging economies such as the BRICS and Nigeria. Therefore, I performed a final Boolean search in the ProQuest and EBSCOhost databases using the terms *BRICS* and *Nigeria*. The EBSCOhost database returned three peer-reviewed articles, and the ProQuest database returned two peer-reviewed articles. This result was an additional five independent peer-reviewed articles added to the review of the literature.

Frequencies and Percentages of Peer-Reviewed Articles and Dates of Publication

The experience and knowledge of BOP researchers were important to me in searching the BOP literature for information on profitable BOP markets; therefore, I calculated the frequency of articles in the literature for specific authors. Coauthors Chikweche and Fletcher appeared as authors of four separate BOP articles. Several other authors also appeared in the literature with frequent contributions to the literature on BOP: (a) Brush, with two articles; (b) Chakrabarty, and Bass, with three articles; (c) Chipp, Corder, and Kapelianis, with two articles; (d) Heeks, with two articles; (e) Linna, with two articles; (d) Prahalad, with four articles; and (g) the World Bank, with seven references to BOP data.

I limited my search in the ProQuest and EBSCOhost databases to articles in scholarly journals that were peer-reviewed. In addition, I limited my research to the selected years of 2012-2016. Out of the 204 articles that I reviewed for this study, 186 articles, 91% of the total articles reviewed, were peer reviewed and published within 5 years of the expected date of chief academic officer (CAO) approval for this study. Moreover, 85% of the total sources were peer reviewed, with a minimum of 60 of those peer-reviewed sources included in this literature review, informing an in-depth critical analysis and synthesis of the topic.

Critical Analysis and Synthesis of the BOP Conceptual Framework

The purpose of this qualitative multiple-case study was to explore how some business leaders marketed to BOP consumers in Nigeria and maintained a profit. The targeted population consisted of owners of businesses in the south central region of the United States who experienced a profit in marketing to BOP consumers in Nigeria. This study has implications for positive social change, in that business leaders may draw upon the findings to (a) increase and sustain profits in business organizations, (b) use best practices to market-based approaches, and (c) address unmet needs of BOP consumers such as those in Nigeria. By addressing unmet needs in BOP markets such as Nigeria, business leaders may increase welfare, productivity, and income, enabling BOP households to find their own routes out of poverty.

In order to understand the nature of the BOP, it was important to conduct an analysis and synthesis of literature that included analysis and synthesis of supporting and contrasting views pertaining to the conceptual framework, BOP marketing theory. Also

included in this review is an analysis and synthesis of models that support or contrast with BOP marketing theory.

Critical Analysis and Synthesis of BOP Marketing Theory

In 1998-1999, Prahalad and colleagues (Prahalad & Hart, 1999; Prahalad & Lieberthal, 1998) introduced the BOP concept in a working paper, followed by an article (Prahalad & Hart, 2002). Although initial aspects of the BOP concept developed in Prahalad's coauthored 1998 article in the *Harvard Business Review* (Prahalad & Lieberthal, 1998), the first fully elaborated articulation of the BOP concept circulated as a working paper by Prahalad and Hart (1999) dated August 1999 (Kolk, Santos & Ruffin, 2012). Prahalad's original work was a call for the multinational enterprise (MNE) to target BOP markets and thus help alleviate poverty (Prahalad & Hammond, 2002; Prahalad & Hart, 1999; Prahalad & Lieberthal, 1998). However, Kolk et al. (2012) showed that the original approach evolved drastically over the period of 1999-2009, and MNEs led only a small number of reported BOP initiatives.

BOP theory was one of the widely acclaimed theories of marketing proposed by Prahalad (2005) in his book *The Fortune at the Bottom of the Pyramid* (Majumder, 2012). Prahalad (2005, 2012, 2014) and colleagues (Prahalad & Hart, 1999; Prahalad & Lieberthal, 1998) extended work on BOP marketing with a marketing theory that explained how marketing to consumers at the base of the economic pyramid could be profitable for business leaders (Majumder, 2012). There are 4 billion people in the world with an annual per capita income based on PPP of less than 1,500 dollars (Prahalad, 2005, 2012, 2014). This PPP is a profitable market for businesses (Prahalad, 2005, 2012,

2014). Most of the BOP market exists in developing countries (Prahalad, 2005, 2014). Nigeria is a developing country with an existing profitable BOP market based on population and PPP of less than 1,500 dollars per year (UNICEF, 2013; World Resource Institute, International Finance Corporation & World Bank, 2007). According to the dominant logic, some business leaders make assumptions and implications that the BOP market's annual incomes are low; however, Prahalad's (2005, 2014) idea of the BOP market concept challenges this view by containing research instructions that permit the researcher to demonstrate to those interested that this market is substantial (Prahalad, 2005, 2014). Prahalad (2005, 2014) suggested that as researchers approach the BOP, they should (a) understand that the BOP has distinct characteristics, (b) incorporate these discrete characteristics into their thinking, and (c) understand that the critical aspects that define the BOP market are those aspects outlined in the significant principles underlying the BOP concept. Significant tenets or propositions underlying the concept of the BOP market are as follows: (a) there is a potential for profit at the BOP, (b) there is ready access to BOP markets, (c) BOP markets are brand conscious, (d) BOP markets are critical factors in worldwide wireless growth, and (e) BOP consumers accept advanced technology readily (Prahalad, 2005, 2014).

BOP market theory has relevance not only as a lens to answer the research question in this study, but also because some business leaders can use the tenets or propositions underlying the concepts of BOP marketing to convert the BOP market to an active consumer market (Prahalad, 2005, 2014). Furthermore, business leaders can then move toward growing the active consumption of the BOP market into an expanded

consumer market (Prahalad, 2005, 2014). Business leaders with an active and growing consumer market at the BOP may not only contribute to business growth in profits, but also increase standards of living within Nigerian communities.

Supporting and Contrasting Views on BOP Marketing Theory

Over the period of 2000 to 2009, Kolk, Santos, and Rufin (2012) found that in the area of BOP marketing theory, debates had emerged, approaches and definitions had evolved, and the very idea that business leaders of a multinational enterprise (MNE) should be searching for a fortune at the BOP had been argued. Whether leaders of MNEs should be searching for a fortune at the BOP has been debated by proponents of BOP marketing theory (London, Hart, & Barney, 2011; Prahalad, 2005, 2012, 2014; Prahalad & Hammond, 2002; Prahalad & Hart, 1999; Prahalad & Lieberthal, 1998) and critics of BOP marketing theory (Bendell, 2005; Crabtree, 2007; Hopkins, 2005; Jenkins, 2005; Karnani, 2006; Landrum, 2007). Kolk et al. (2012) also mentioned De Soto's (2000) work. De Soto (2000) emphasized the entrepreneurial potential of the poor. Gupta (2013) focused on the servant leadership style of some BOP organizations concerning marketing to the BOP for profits and sustainability as Gupta and Jaiswal (2013) addressed their concerns for segments of the poor. Also, Gupta and Jaiswal (2013) and Gupta and Pirsch (2014) objected to business leaders' propositions for profiting among the BOP, contending that profiting among the BOP means profiting among the poor and is therefore socially unacceptable. However, Adebayo (2013) remained focused on the gaining profit among the BOP. Adebayo (2013) suggested that small and medium-sized

enterprises (SMEs) and micro business organizations were more readily responsive to BOP consumer needs than MNCs in markets such as Nigeria.

Pervez, Maritz, and Waal (2013) identified key success criteria for innovations by enterprises targeting the BOP and social entrepreneurship at the BOP. However, unlike Desoto's (2000) work that emphasized entrepreneurial potential, Pervez et al. (2013) aimed to identify key success criteria for innovations by enterprises as well. Pervez et al. (2013), drawing on academic literature, identified success criteria from case studies that included going beyond selling to the poor, considering BOP groups as producers, and encouraging BOP engagement. Pervez et al. (2013) suggested the involvement of BOP groups as producers and BOP engagement in order for business managers to develop market-based approaches for BOP groups. Majumder (2012) looked into the BOP approach from a critical standpoint and in doing so focused on enlarging the theoretical assumptions of the BOP to further an inclusive approach to engaging BOP consumers with business enterprises. For example, BOP engagement resulted in creating better products for BOP consumer use, as business leaders asked targeted BOP consumers for their feedback and recommendations for product development (Majumder, 2012). This technique of incorporating the BOP consumer into the product development process led business leaders to profitable market-based approaches that derived from the core of the product development process (Majumder, 2012). Martin and Hill (2012) looked into the BOP approach from a critical standpoint as well, and in doing so shared the same argument as Majumder (2012), which also focused on engaging consumers of the BOP with business enterprises. Majumder (2012) suggested that when business leaders offered

job opportunities to targeted BOP consumers, this relationship promoted engagement of the business leader and the BOP consumer in developing potentially scaled-down products and unique products tailored to BOP consumer needs. Other authors who supported BOP marketing theory in their works (London, Hart, & Barney, 2011; Prahalad, 2005, 2012, 2014; Prahalad & Hammond, 2002; Prahalad & Hart, 1999; Prahalad & Lieberthal, 1998) and those whose work contrasted with BOP theory (Bendell, 2005; Crabtree, 2007; Hopkins, 2005; Jenkins, 2005; Karnani, 2006; Landrum, 2007) continued their arguments, with their interpretations readily dispersed throughout the literature.

There were researchers (Bendell, 2005; Crabtree, 2007; Hopkins, 2005; Jenkins, 2005; Karnani, 2006; Landrum, 2007) of an opposing school of thought who questioned the desirability of focusing on the BOP market, pointing to the lack of consensus on classification, the size of the market, and the problems of reducing poverty over seeking profits (Chikweche & Fletcher, 2012b). However, as Chikweche and Fletcher (2012b) noted, there was consensus among both advocates and opponents (Crabtree, 2007; Landrum, 2007) that firm engagement existed with the BOP. Although there will never be agreement on the actual size and classification of the market, there is consensus that it is an important market that requires increased research on its dynamics and the behavior of its consumers (Chikweche & Fletcher, 2012b).

Moreover, within the past 30 years, the private sector has assumed an increasingly prominent role in poverty alleviation (Clyde & Karnani, 2015). The various names used to describe poverty alleviation initiatives—(a) CSR, (b) social enterprise, (c) BOP, (d)

impact investing, (e) not-for-loss business, and (f) corporate philanthropy—obscured the similarity between these efforts and appeared to imply a sacrifice of economic profits in return for social impact (Clyde & Karnani, 2015). In contrast, Bardy, Drew, and Kennedy (2012) explored (a) the evidence to support the proposition that foreign direct investment (FDI) and international business improved social conditions in less developed countries, and (b) how these improvements linked strategies of CSR and ethical business practice. Bardy et al. (2012) demonstrated CSR literature as the type of research that was common yet profitable for academics to use as an initiative for exploring and implementing BOP marketing.

Calton, Werhane, Hartman and Bevan (2013) discussed London and Hart's (2011) contention that Prahalad's (2005, 2014) best-selling book prompted a unilateral effort to find a fortune at the BOP. Prahalad's (2005, 2014) instrumental, firm-centered construction suggested, perhaps unintentionally, a buccaneering style of business enterprise devoted to capturing markets rather than enabling new socially entrepreneurial ventures for those otherwise trapped in conditions of extreme poverty. London and Hart (2011) redefined Prahalad's (2005, 2014) BOP concept of “capturing markets” into a direct global business enterprise toward “creating a fortune with the base of the pyramid” rather than “at” the base of the pyramid.

Arnold (2013) made several theoretical contributions to the question of what obligations corporations and other business enterprises had to the four billion people living at the base of the global economic pyramid. However, the major controversy of whether MNCs could serve the BOP market profitably without further impoverishing the

poor implied corporate concern (Adebayo, 2013). Furthermore, Adebayo (2013) assessed if there was a market for MNCs at the BOP of Nigeria and found that the Nigerian BOP market for MNCs was in contrast to Prahalad and Hart's (2002) supposition regarding the stratum of the BOP market's purchases of luxury goods. Adebayo (2013) concluded that the Nigerian BOP market would receive better service by indigenous micro, small and medium enterprises than by MNCs.

Conceptual Models Supporting and Contrasting With BOP Marketing Theory

Chikweche and Fletcher (2012b) introduced the notion that advocates such as Prahalad and Hart (2002) catered to the BOP market and argued that the challenges in serving it do not arise merely from the actual number of people in the market but lie in the need to re-invent Western models of doing business to fit the local requirements of such vast markets. In addition, Chikweche and Fletcher (2012b) stated that in reference to Khanna, Palepu, and Sinha (2005), companies that developed strategies that take into account the unique conditions of the BOP market and do not attempt to serve the market based on Western models, succeeded in exploring the potential that exists at the BOP. Furthermore, Chikweche and Fletcher (2012b) stated that it was necessary for company leaders to understand that the BOP market was not one homogenous unit and that business leaders needed to adapt their business models to facilitate effective engagement with the BOP in segmented markets based on unique needs and system requirements of BOP consumers.

Santos and Laczniak (2015) stated that the integrative justice model (IJS) was a model of fairness and justice in market exchange and endorsed it as an ethical framework

for BOP marketing. Gupta and Jaiswal (2013) presented a similar concern regarding fairness in market exchange, yet opposed the thought in reference to their corporate social responsibility (CSR) concerns regarding inclusionary and exclusionary marketing. However, Santos and Laczniak (2015) in terms of fairness, promoted the IJS model as possessing ideal exchange characteristics for BOP markets. In contrast to CSR models, researchers Santos and Laczniak (2015) argued that the IJM could become actively transformational as proponents began to chart out the institutional system of elements that business leaders needed to exercise power in order to deliver a *fairer* marketplace for BOP consumers.

Prahalad (2005, 2014) and colleagues (Gupta & Jaiswal, 2013) argued the delimited propositions of the IJM in terms of ethical concerns researchers had towards marketing to the BOP in general. Academics' concerned with ethical apprehensions towards BOP consumers based their concerns on two contrasting models for BOP marketing (a) CSR models, and (b) inclusionary and exclusionary marketing models. Gupta and Jaiswal (2013) suggested that aggressive marketing to BOP segments might carry the risk of inducing negative consequences for the individual and society (Gupta & Jaiswal, 2013). Therefore, these authors suggested that companies subdivide the BOP market into two segments consisting of the poor and the extremely poor. In order to service the extremely poor, Gupta and Jaiswal (2013) suggested that companies include CSR models as an underlying initiative to avoid the negative consequences of inclusive and exclusive marketing. In inclusive marketing, business leaders encourage the extremely poor to consume products that have negative side effects, and exclusive

marketing wrongfully excludes the extremely poor from wellbeing consumption of products (Gupta & Jaiswal, 2013). Therefore, Gupta and Jaiswal (2013) suggested that inclusive and exclusive marketing to BOP segments might minimize the risk of inducing negative consequences for the individual and society as a whole through the inclusion of CSR. Moreover, individuals live in a society where corporate executives are still not convinced that CSR models are much more than just models for philanthropy, although, a socially responsible organization is generally good and beneficial for business (Ahuja, 2012).

Critical Analysis and Synthesis of Literature Pertaining to BOP Themes

As I moved towards the discussion of how some business leaders market to BOP consumers in Nigeria and maintain profits, I focused on the significance of the *win-win* strategy proposed in my conceptual framework. Business leaders used BOP marketing theory to explain the profitability of marketing to consumers at the base of the world economic pyramid (Majunder, 2012). Therefore, companies could pursue multiple opportunities simultaneously, if they choose wisely, business leaders can make profits, and business organizations can advance their social missions at the same time (George & Khoja, 2012; Prahalad, 2005, 2014; Simanis & Duke, 2014).

I organized a critical analysis and synthesized the literature as it pertained to common BOP themes that I identified in the literature based on the purpose of this qualitative multiple-case study, which was to explore how business leaders market to BOP consumers in Nigeria and maintain a profit. There was an abundance of literature on the BOP that was specific to emerging economies, developing markets, specific BOP

markets, and specific BOP market sectors, which was normative in nature (Bang & Joshi, 2012). However, there was limited literature encompassing how business leaders market to BOP consumers in Nigeria. Research into the BOP was a relatively new area of study in international business (Chikweche, Stanton & Fletcher, 2012). According to the delegates of the World Resource Institute, International Finance Corporation, and World Bank, researchers must analyze the *entire* BOP in order to address issues concerning the BOP. Since business leaders who may desire to market to BOP consumers in Nigeria could receive value for obtaining information on how business leaders market to other BOP consumers and maintain profits and vice versa, I compiled all research within the past five years that pertained to the total BOP.

The primary themes of the BOP are comprehensive and vary in research topics. The literature review contains all BOP literature pertaining to the common BOP themes (a) emerging economies and developing markets, (b) BOP marketing centered on combined geographical locations and regions, (c) BOP marketing centered on multiple regions, (d) BOP marketing centered on geographical locations, (e) BOP marketing centered on BOP market segments, and (f) BOP marketing centered on BOP market sectors. These BOP themes are discourses that I identified in the BOP literature and were relevant to my research study.

Emerging Economies and Developing Markets

Business leaders' awareness of BOP consumers with a total household income of \$5 trillion a year made the BOP a potentially important global market (World Resource Institute, International Finance Corporation, and World Bank, 2007). Significant global

markets such as the BRICS were emerging nations in high focus in regards to the U.S. lack of economic development (Brush, 2013). Other nations such as Nigeria moved to the forefront and shortly behind the BRICS in terms of economic control. Since 2000, Nigeria's economy grew consistently by an average of seven percent, bringing with it a source of optimism and series of external endorsements of the country's macroeconomic environment and potentials (Adibe, 2014).

United States

Contrary to the market potential of more than 1 billion potential consumers in developed nations such as the United States, United Kingdom, and Japan, 87% of \$27.3 trillion in economic growth between 2011 and 2016 will occur in developing countries (Brush, 2013) such as Nigeria. Brush (2013) focused on the growing trend of the middle class and populations of possible new consumers in developing countries. With the middle class growing in developing countries whose population exceeds 6 billion people (Brush, 2013), the market for potential new consumers was increasing in comparison to the diminishing economy of only 1 billion people in the United States and other developed countries (Brush, 2013). Torres (2013) revealed the trend in the growth of one of the largest growing economies in the BRICS- China. On the other hand, South Africa, who responded last in economic growth of the BRICS, is still rising in economic growth. (Torres, 2013). What this revealed was that there was potential growth in the global market all the way to some rarely noticeable countries such as Nigeria with the largest population in Sub-Saharan Africa (World Bank, 2013); and particularly compared to South Africa. Furthermore, with the recognition of this potential development in the

global market, researchers revealed the possibility for U.S. business leaders to market to more customers outside of the United States in order for business managers to increase and sustain revenues while in such declining markets compared to new emerging economies and developing markets (Brush, 2012, 2013).

Sparks (2014) demonstrated in a chart the projected percentages of growth between 2010 and 2017 by the International Monetary Fund (IMF) world economic outlook database that revealed the BRICS growth over time. The IMF (2012) dignitaries charted the projected percentages of growth from 2010-2017 with Brazil's projected growth 44%, Russia 47%, India 74%, China 99%, South Africa 44%, and the U.S. at only 36% growth. Sheng (2014) raised the concern of how the U.S. could go on leading the world. The United States and Europe have long obtained economic dominance; however, the new economic powerhouses would increasingly challenge the West not only in market share and resources but also with their own cultural understandings and frames of reference (Sheng, 2014).

BRICS and Nigeria

BRICS are five countries with several commonalities (a) they are large (b) they are populous, and (c) they are diverse and have many different ethnic, social, and religious divisions (McKee et al., 2014). BRICS share these characteristics with other countries (McKee et. al., 2014). Nigeria is a country that shares the same commonalities as BRICS (McKee et. al., 2014).

One of the most celebrated external endorsements was the inclusion of Nigeria in the MINT emerging economies. MINT was a neologism referring to the economies of

Mexico, Indonesia, Nigeria and Turkey (Adibe, 2014). The term was originally coined by the Boston-based asset management firm Fidelity and popularized by the British economist Jim O'Neill, who also coined the acronym BRICS (Adibe, 2014), also, originally BRIC.

In April 2014, Nigeria announced the rebasing of its GDP which saw the size of the economy jump to N 80.3 trillion (\$509.9 billion) overtaking South Africa's GDP of \$370.3 billion at the end of 2013, to make it the largest economy in Africa and the 26th largest in the world (Adibe, 2014). However, as some Nigerians were proud of their continental leadership, news from the World Bank suggested that Nigeria also had the third largest concentration of the abjectly poor in the world following China and India (Adibe, 2014).

Most of the countries of SSA were on the same level of development as China at the beginning of 1990 (Edwards, 2013). However, because of the economic policy of the region, China developed while SSA lagged behind (Edwards, 2013). International organizations such as the World Bank and representatives of BRIC came out to support the economic development of the SSA region (Edwards, 2013). Nigeria will be in the top 20 economies in the world by 2030 (Edwards, 2013).

BOP Marketing Centered on Combined Geographical Locations and Regions

It is necessary for company leaders to understand that the BOP market is unlikely to be one huge homogeneous entity, but one that has a number of segments, each with unique needs and system requirements in order to adapt their business models to facilitate effective engagement with the BOP (Chikweche & Fletcher, 2012b). According to the

World Bank (2008), major BOP markets were found in regional profiles of SSA, South Asia, East Asia and non-resource rich countries in Latin America and the Caribbean (Chikweche & Fletcher, 2012b). However, the World Resource Institute, International Finance Corporation, and World Bank Group (2007) members classified the BOP markets into regional profiles listed in terms of Africa, Asia, Eastern Europe, and Latin America and the Caribbean.

Analysis of BOP markets helped business leaders think in terms of creativity and innovation regarding new products and services that met BOP consumer needs (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). Business leaders with their creativity and innovative ideas based on BOP market analysis, developed opportunities for market-based solutions through market-based approaches that helped business leaders to achieve them (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). In respect to business organizations, market analysis of the BOP was an important step towards identifying business opportunities considering developing products and expanding investment in BOP markets (World Resource Institute, International Finance Corporation, and World Bank Group, 2007).

The BOP literature was very extensive in the areas of geographical location; therefore, I addressed subcategories under the BOP segments that Chikweche and Fletcher (2015b) and the World Resource Institute, International Finance Corporation, and World Bank Group (2007) representatives' suggested as a listing of primary regions BOP researchers covered in studying the BOP. The common geographical locations

found in the BOP literature were BOP markets that comprised Africa, Asia, Eastern Europe, and Latin America and the Caribbean. (Chikweche & Fletcher, 2012b; World Resource Institute, International Finance Corporation & World Bank, 2007). However, some researchers (Ahmed, 2013; Chakravarthy & Coughlan, 2012; Chikweche & Fletcher, 2012a; Gupta & Jaiswal, 2013; Heeks, 2013; Kistruck, Beamish, Qureshi & Sutter, 2013; Murisa & Chikweche, 2013; Payaud, 2014; Petrescu & Bhatli, 2013) conducted research in multiple markets at a time. Business leaders who have researched information on multiple BOP markets may attain profitable market-based approaches to market to BOP consumers in Nigeria and other BOP markets.

BOP Marketing Centered on Multiple Regions

Kistruck, Beamish, Qureshi and Sutter (2013) explored the structuring decisions made by intermediaries seeking to alleviate poverty by connecting BOP markets with more developed markets. Kistruck et al. (2013) used intermediation theory to ground their study and collected qualitative data on 29 social intermediation projects located within Latin America, Africa, and Asia. Heeks (2013) addressed the issues of producing information technology (IT) products that appealed to low-income users in Latin American, Africa, and Asia. Chikweche and Fletcher, (2012a) expanded their research agenda of the relatively new area of the BOP by focusing on a BOP market in Africa. However, the research expansion included knowledge beyond previous areas of focus in Asia and Latin America (Chikweche & Fletcher, 2012a). Murisa and Chickweche's (2013) extended the scope of their study beyond Asia and Latin America to include BOP market insights from an African market where micro-finance was recorded with

experiences of significant growth, yet very few stories of this significant growth experience were told (Murisa & Chickweche, 2013).

Chakravarthy and Coughlan (2012) explained how companies that learned to offer combinations of product and business-system innovations could dominate the emerging markets they entered. Chakravarthy and Coughlan (2012) provided a model showing how company leaders can fully leverage the opportunities afforded by emerging markets such as China and India. Gupta and Jaiswal (2013) introduced BOP and CSR and reasoned why business leaders should apply the BOP theory to the poor, and CSR theory to the extremely poor in the case of such segments as India and Vietnam. Ahmed (2013) presented a segmentation theory like Gupta and Jaiswal (2013), however, Ahmed (2013) focused on enabling businesses that worked at the BOP to meet poverty alleviation and profit goals without regard of Gupta and Jaiswal's (2013) segmentation theory of BOP and the poor, and CSR and the extremely poor. Ahmed (2013) focused on enabling business leaders to meet poverty alleviation and profit goals in several countries and cities such as Kerala, India; Bihar, India; Khulna, Bangladesh; Mexico City Guerrero, Acapulco; Metlatonoc, Mexico, Venezuela and Zimbabwe.

Payaud (2014) demonstrated that there were useful case studies on Nestle operations in Africa and Danone and Procter & Gamble operations, specifically in Egypt. However, Petrescu & Bhatli (2013) elaborated on the consumer behavior in flea markets, a neglected area of the retail marketplace. Petrescu & Bhatli (2013) analyzed how this form of retail developed for the BOP segment using qualitative research through

grounded theory with a content analysis of 17 interviews taken from buyers and sellers in flea markets in the United States and Romania.

BOP Marketing Centered on BOP Segments

Four billion low-income people, the majority of the world's population, constitute the base of the economic pyramid (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). New empirical measures of their behavior as consumers and their aggregate purchasing power suggested significant opportunities for market-based approaches to meet their needs, increase their productivity and incomes, and empower their entry into the formal economy (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). The World Resource Institute, International Finance Corporation, and World Bank Group (2007) representatives defined the BOP population segment as those with annual income up to and including \$3000 per capita per year. However, BOP researchers in the literature mainly focused on the BOP population segment as those with annual income up to and including \$1500 per capita per year as the most marketable (Prahalad 2005, 2014).

Africa

Research into the BOP was a relatively new area of study in international business (Chikweche, Stanton & Fletcher, 2012). The majority of studies focused on Latin America and Asia, ignoring the 800 million BOP consumers in Africa (Chikweche, Stanton & Fletcher, 2012). Most BOP markets were in emerging economies (Chikweche, Stanton, & Fletcher, 2012). Globalization was a process of international integration or international network through interaction in the areas of trade, culture, finance,

investment, and technological interconnectedness, and described by scholars as a means of promoting growth, especially economic growth in African countries (Makinde, 2013). Makinde (2013) claimed globalization as a means of promoting growth did not manifest in many African countries, especially in Nigeria. Makinde (2013) concentrated on ways that financial liberalization failed to contribute to development in many African countries. The process of globalization failed to bring expected development to many African countries (Makinde, 2013). Therefore, globalization as a means of promoting growth did not manifest in many African nations (Makinde, 2013).

However, in contrast to Makinde (2013), the World Resource Institute, International Finance Corporation, and World Bank Group (2007) designated representatives stated that in Africa, the average BOP market was \$429 billion and the region's dominant consumer market had 71% of aggregate purchasing power. The African BOP included 486 million people in 22-surveyed countries with 95% of the population in those 22 surveyed countries (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). Remarkably, the African BOP market was smaller than that of Eastern Europe or Latin America (World Resource Institute, International Finance Corporation, and World Bank Group, 2007).

Ghana. Dadzie, Dadzie, Winston, and Blankson (2013) relied on the classic theory of demand aggregation advantage to analyze the public policy framework underpinning rural banking for the attainment of inclusive economic development goals of BOP countries. An empirical test of the framework in Ghana's rural banking programs showed that demand aggregation advantage predicted consumer satisfaction with the

inclusive lending practices of banking institutions among existing clients but not new clients (Dadzie et al., 2013). Dadzie et al. concluded in their study that the public policy framework for promoting compliance with inclusive lending goals of rural banking programs in Ghana does not adequately consider rural consumers' interpretation of demand aggregation activities.

Kenya. Linna (2013) based research on the analysis of innovation processes of Kenyan innovator-entrepreneurs who were designing low-cost renewable energy solutions for rural people at the BOP. Linna (2012) focused on the information and telecommunications (ICT) and a mobile boom in Kenya, which was a major economic driver in the whole country. Linna (2012) described social needs seen as a basis for innovating technological solutions and strategies used to make them commercially viable. In addition, Linna's (2012) research contained empirical data based on the Kenyan mobile industry where companies were designing socially oriented technological innovations for low-end consumers.

Morocco. Ilahiane and Sherry (2012) examined issues in BOP markets based on ethnographic and survey research in the context of BOP adoption among low-income laborers in Morocco. Ilahiane and Sherry (2012) discussed that the adoption of low-income laborers in BOP markets comprised of privatization, microfinance, and the involvement of MNCs as potentially disastrous to those involved. However, Ilahiane and Sherry (2012) demonstrated otherwise through their research involving Moroccan laborers. Bricolage, which is what low-income laborers describe as the active and strategic assembling of diverse economic opportunities using mobile technology, is one

way that business leaders can generate opportunities at the BOP (Ilahiane & Sherry, 2012).

Nigeria. Nigeria is a developing country with an existing profitable BOP market based on population and PPP of less than \$1500 per year (UNICEF, 2013; World Resource Institute, International Finance Corporation, and World Bank, 2007). Nigeria offered business leaders a BOP marketing opportunity of \$74 billion (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). Adebayo (2013) assessed whether there was a market for MNCs at Nigeria's BOP and concluded that Nigeria's BOP market would be better served by indigenous micro, small, and medium enterprises than by MNCs. Makinde (2013) claimed globalization as a means of promoting growth did not manifest in many African countries, such as Nigeria. However, Sesan, Raman, Clifford and Forbes (2013) investigated the claim of poverty alleviation and making profits by selling scaled down products using the case of the CleanCook stove-and-fuel technology introduced in Nigeria by an MNC working through a nonprofit organization and local business actors. Based on the research of Sesan et al. (2013), business leaders' who use scaled-down products to market to BOP consumers of Nigeria may also maintain profits.

South Africa. The South African market had Africa's strongest and most modern economy; however, 75% of the population remained in the BOP with an aggregate income of \$44 billion (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). Chipp, Corder and Kapelianis (2012) departed from an atomized view of consumers and adopted a collectivist perspective to describe the South

African market. Chipp et al. used household data from the All Media and Product Survey to build a model with five predictors of BOP classification: collectivism, income, lifestyle, community size, and racial classification. Building upon the work of Chipp et al., Chipp, Corder and Kapelianis (2013) departed from the prevailing perspective of BOP consumers acting as individuals in a social vacuum and adopted a more collectivist approach to determining classification at the South African bottom BOP. Chipp et al. argued that collectivism as a construct, as well as several proxy indicators for collectivism, was a defining feature of life at the BOP in South Africa.

Webb, Morris and Pillay (2013) examined the role of resources in yielding a competitive advantage for micro enterprises in BOP markets and argued that the value of resources was a function of their ability to supplement formal institutional voids. Webb et al. (2013) tested their theory using a sample of South African microenterprise owners. Wentzel, Diatha, and Yadavalli (2013a) investigated financial exclusion at the BOP in South Africa. A comparison was made of unbanked respondents' views on three different channels, banks, the post office, and supermarkets, for the provision of financial services (Wentzel et al., 2013a). Wentzel et al. (2013a) concluded that supermarkets had the lowest barrier to adoption of the three channels and were thus the most likely channel through which to expand financial inclusion for the BOP. Furthermore, Wentzel, Diatha, and Yadavalli (2013b) used grounded theory to propose an enhancement to the technology acceptance model. Wentzel et al. (2013b) developed and explained the adoption of technology-enabled financial services. Wentzel et al. (2013b) used confirmatory factor analysis to validate the technology accepted model against data

obtained from a survey. Wentzel et al. (2013b) proposed that the model fit the data from the survey well.

Togo. Worou-Houndekon and Pesqueux (2013) presented a case study and expounded on the idea that an informal economy is a conforming situation, based on the informal sale of medicines in Lomé. The case made it possible to understand that the quality-price ratio mainly explained the existing practices, inducing an immediate satisfaction of the purchasers (Worou-Houndekon & Pesqueux, 2013). The informal economies were as inseparable from the formal economy, as evidenced in the case of Togo's reform of public health policy following the Bamako Initiative and its consequences. However, the Bamako Initiative received less attention despite numerous studies (Worou-Houndekon & Pesqueux, 2013). Worou-Houndekon and Pesqueux (2013) presented a live field study, and the interviews were near all the categories of actors implied in the drug sales.

Zimbabwe. Zimbabwe had a large BOP market, and 80% of consumers lived on less than two dollars a day (Chikweche & Fletcher, 2012b). Zimbabwe was a market exposed to harsh conditions and experienced harsh poverty (Chikweche & Fletcher, 2013b). Researchers have overlooked consumers and entrepreneurs exposed to extreme poverty (Chikweche & Fletcher, 2013b). Therefore, Chikweche and Fletcher (2013b) demonstrated a need for research into entrepreneurship and business ethics in conditions of extreme poverty. Chikweche and Fletcher (2013b) provided insight on social networks similar to a mechanism for facilitating research and overcoming a number of challenges faced by researchers at the BOP.

Murisa and Chickweche (2013) illustrated how their inclusive approach to serving the unbanked segment in Zimbabwe had the potential for broader contribution to poverty reduction among citizens who were exposed to extreme conditions of poverty.

Chikweche (2013) performed a Zimbabwean study that provided a contrasting perspective to previous studies focused on constraints at the expense of coping strategies and implications (Chikweche, 2013). Key findings of Chikweche (2013) included the identification of changing nature of impediments that were embedded in the BOP context and dynamic coping strategies used by firms to minimize the negative impact of these impediments.

Chikweche and Fletcher (2012a) argued that firms needed to reconsider the application of the conventional marketing mix at the BOP because variables existed that impacted differently on the interaction between firms and consumers at the BOP.

Chikweche and Fletcher (2012a) used a mixture of qualitative data collection methods comprising of multiple case studies using in-depth, one-to-one interviews and ethnographic observations. Chikweche and Fletcher (2012b) used a sample of firms for research in the FMCG sector. The research was restricted to Zimbabwe (Chikweche & Fletcher, 2012b). However, Chikweche and Fletcher (2012b), suggested generalization by using a larger sample of firms drawn from different product and service categories that catered to the BOP in a number of different countries.

Asia

In Asia, rural areas in the BOP market were the majority and represented 76% of aggregate income in rural China and effectively 100% in rural India and rural Indonesia

(World Resource Institute, International Finance Corporation, and World Bank Group, 2007). Reddy, Hall, and Sulaiman (2012) performed research in South Asia on new organizational and institutional vehicles for managing innovation. Azmat and Samaratunge (2013) provided insights into the area of social responsibility of small-scale individual entrepreneurs (SIEs). SIEs affected customer loyalty at the BOP in South Asia and given their unique characteristics and realities, SIEs in developing countries were involved with customers at the BOP on a day-to-day basis (Azmat & Samaratunge, 2013).

Bangladesh. Rahman, Hasan, and Floyd (2013) considered the Community Information Center (CIC) of Grameenphone as a case study in the BOP market of Bangladesh. Consumers in the BOP market generally lacked education, and their income level was below the subsistence level (Rahman, Hasan, and Floyd, 2013). Given their social and economic background, there was a traditional view that BOP consumers did not want to adopt innovation easily (Rahman et al., 2013). However, Prahalad (2005, 2014) claimed against this traditional view, positing that the BOP market was very eager to adopt innovations and they were brand-conscious.

India. Hegemony was described as the spontaneous consent given by the great masses of the population to the general direction imposed on social life by the dominant fundamental group where this consent is historically caused by the prestige which the dominant group enjoys because of its position and function in the world of production (Varman, 2014). In the last four hundred years of the global transformation to capitalism as a system, the West had acquired a hegemonic status (Varman, 2014). In the last fifty

years of marketing thought in India, the hegemony of the West was strongly evident (Varman, 2014).

Manjunatha and Anvekar (2013) performed a study on people's perceptions, expectations and demand for affordable housing from the BOP and role of new construction technologies in providing high-quality budget homes in Bengaluru. The access to high quality, with respect to a reliable and affordable basic healthcare service, was one of the key challenges facing the rural and semi-urban population lying at the BOP in India (Esposito, Kapoor & Goyal, 202). Based on a case study performed in India by Narayana Hrudayalya hospital and taken up along with the RED Campaign of Bill Gates, Mehrotra, Nirola, and Mehrotra (2012) researched the replication of both profit, business sustainability, and social inclusion.

Goyal, Bruno, Sergi and Kapoor (2014) presented a qualitative multi-case based analysis for data collection, and the sampling involved the field interaction with four social enterprises targeting the energy and healthcare needs of the BOP segment in India. The findings involved conceptualizing the framework comprising the key focus areas and the underlying strategic actions required for an embedded business model across the BOP markets (Goyal et al., 2014). The key focus areas included the local capacity building, non-traditional partnerships and grass-root learning based ecosystem for business model innovation.

Dubey & Malik (2013) identified the major factors that rural customers of Western and Eastern Uttar Pradesh considered while choosing a mobile service provider while in Punjab. Purkayastha, Tripathy and Das (2014) discovered that MFIs

accused of seeking profits at the expense of the poor attracted stringent regulations that stifled their growth. Meenu (2014) presented a study of the rural poor in Punjab as a modest attempt to analyze customers' perceptions towards the microfinance services provided by banks, and to segment the customers based on their perception thereof.

Midha, Jain, and Mathur (2012) studied a sample of 110 respondents from Delhi region over a period of January 2012 to February 2012 to understand the buying pattern of the BOP market and driving force that converted them from potential buyers to real buyers. Katta (2014) presented a study with special reference to East and West Godavari districts, Andhra Pradesh, India. In India, unorganized retailers were very high in pricing, and unorganized retailers faced several pressures and problems due to government policies (Katta, 2014). Based on those circumstances, Katta (2014) selected East and West Godavari districts for research. According to Katta (2014), In India, the pyramid was too wide at the bottom, and businesses were always looking for retailers. Katta (2014) recommended that governments protect "mom and pop" businesses and develop backend infrastructure for unorganized retailers.

In addition, Ramachandran, Pant, and Pani (2012) used rich qualitative data from Fabindia, an Indian handloom retail store. Ramachandran et al. examined how the engagement between Fabindia business leaders and communities of handloom artisans in India persisted over a period of five decades. Although Fabindia business executives encountered changes in the external environment and pursued newer organizational goals, Fabindia business leaders repeatedly renewed their engagement with handloom

artisans and facilitated progression in poverty-alleviation outcomes (Ramachandran et al., 2012).

Vijayakumaran and Ramanujam (2013) performed a study on socioeconomic profile and consumer behavior of respondents from selected districts of rural Kerala with reference to FMCG. Bang and Joshi (2012) made a maiden attempt to examine views of managers from consumer product companies in India. Managers often criticized for not making adequate market expansion efforts especially in emerging markets did not take advantage of the potential revenue (Bang & Joshi, 2012).

In strategy literature, there were various reasons for and against the choice of a market expansion strategy (Bang & Joshi, 2012). However, those reasons were primarily opinions of scholars, which had not been empirically examined (Bang & Joshi, 2012). Bang and Joshi (2012) examined views of managers from consumer products companies in India. Bang and Joshi (2012) reasoned for and against the choice of a market expansion strategy classified their rationale into three categories (a) market domain related reasons (b) industry domain related reasons, and (c) team domain related reasons. Bang and Joshi (2012) tested hypotheses with respect to each category of reasons why managers were for or against market expansion through a cross-sectional survey of 28 senior level managers. Bang and Joshi (2012) reported a mismatch between scholarly writing and views of managers on quite a few issues related to market expansion strategy. According to Bang and Joshi (2012), their in-depth interview results depicted the strategic thinking of managers in relation to their views on market expansion strategy of managers operating in consumer product companies in India.

Tiwari and Herstatt (2012) assessed India's potential as a lead market for cost-effective frugal innovations. This was of special interest since lead markets had traditionally existed in economically highly developed countries, whereas developing countries had faced negative country-of-origin effects, such as the flow of products from developing countries to developed countries (Tiwari & Herstatt, 2012). In the case of India, Tiwari and Herstatt (2012) observed a reversal of this trend of products flowing from emerging economies towards developed countries, for some time. Tiwari and Herstatt (2012) identified factors such as lead market characteristics that influenced India's emerging role as a fountainhead of frugal innovations. In contrast, Schwittay (2012) examined HP's e-Inclusion program and its implementation in India to show how the high-tech industry's efforts to alleviate poverty profitably were guided by Prahalad's (2005, 2014) ideas about the BOP, and were framed as digital corporate citizenship activities.

While the BOP contains the emphasis on the importance of new markets for high-tech companies, the discourse of digital corporate citizenship created an enabling environment in which transnational high-tech companies such as Hewlett-Packard (HP) gained political access to new consumers at the BOP through their e-inclusion initiative (Schwittay, 2012). Business leaders' use of resulting digital corporate citizenship and BOP nexus led to the extension of governments' bureaucratic reach and the formation of electronic entrepreneurs (Schwittay, 2012). Former HP CEO, Carly Fiorina and her strategy and use of HP's e-inclusion initiative sparked the first widely accepted corporate

strategy aiming to combine profit-making with poverty alleviation using digital technology.

Pakistan. Yao (2013), despite widespread interest in expanding insurance at the bottom of the economic pyramid, the viability of emerging micro-insurance programs were questioned because of their high loss ratios and doubts about their sustainability. The purpose of Yao's (2013) research was to derive implications for the viable provision of products for emerging microinsurers by investigating the degree of sustainability of a micro health insurance program in its early years of development. Yao (2013) used data from a micro health insurance program in Pakistan and analyzed how claim rates evolved as households renewed their policies. Yao (2013) found that households that have larger claims during the policy period were more likely to renew their policies for the next period. Although on the surface, that pattern was consistent with adverse selection and decreasing sustainability, Yao (2013) found instead that when compared with households buying the insurance for the first time, renewed households had significantly lower claim frequency and total claim amounts.

Eastern Europe

The BOP market in Eastern Europe was \$458 billion and included 254 million people in 28 surveyed countries (The World Resource Institute, International Finance Corporation, and World Bank Group, 2007). The BOP population comprised of 64% of Eastern Europe's population and comprised of 36% of the region's aggregate income (The World Resource Institute, International Finance Corporation, and World Bank Group, 2007). The largest economy in Eastern Europe was Russia, and the BOP

population included 86 million people and \$164 billion in income. (The World Resource Institute, International Finance Corporation, and World Bank Group, 2007).

Latin America and the Caribbean

In Latin America, the World Resource Institute, International Finance Corporation, and World Bank Group (2007) surveyed 21 countries, which was 70% of 360 billion people of Latin America's \$509 billion BOP market. The BOP market of Latin America accounted for 28% of the region's aggregate household income, a smaller share than in other developing regions (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). In both Brazil and Mexico, the BOP market constituted 75% of the population, representing aggregate incomes of \$172 billion and \$105 billion respectively (World Resource Institute, International Finance Corporation, and World Bank Group, 2007).

Brazil. Spers and Wright (2013) developed a descriptive, exploratory, multiple-case research study with the Brazilian firms Natura, O Boticario, AmBev, Embraco, Perdigao, and Havaianas. The longitudinal and comparative analysis led to the conclusion that the main reason for entrance in international BOP markets was increased long-term sales and earnings (Spers & Wright, 2013). Hall, Matos, Sheehan, and Silvestre's (2012) objective was to improve the understanding of how entrepreneurship policies can lead to socially inclusive growth at the BOP while drawing upon data collected from Brazilian tourism destinations with varying entrepreneurship, innovation, and social inclusion policy.

Spers and Nakandakare (2013) presented a study that had as the main objective to verify if education indirectly related to increased income, focusing on the population of the BOP in São Paulo. Spers and Nakandakare (2013) aimed to observe whether this population perceived the relevance of education to increase their income and if this would be a motivating factor to increase formal education. Spers and Nakandakare (2013) based their research on secondary data and through a survey with 120 respondents at the bottom of the pyramid. The results showed that the population of the base of the pyramid understood the importance of education and its impact on current and future income (Spers & Nakandakare, 2013).

Buenos Aires. More than 2 million people from the outskirts of the Buenos Aires Metropolitan Region lived in neighborhoods with restricted access to education, credit, healthcare, and basic services (Goytia & Lanfranchi, 2009). With nearly four billion people now living in poverty worldwide, this situation was not unique to Buenos Aires. The size of this BOP economic market made it impossible to ignore in the 21st century (Prahalad & Hart, 2002). However, most private businesses have overlooked this population and thereby denied it the opportunity to participate in the global economy. Lassaga and Lanfranchi (2012) described how Fundacion Pro Vivienda Social (FPVS) sought to rectify this situation by facilitating economic engagement with the BOP.

Guatemala. Kistruck, Sutter, Lount, and Smith (2013) presented the results of two complementary studies, which both conducted with salespeople in rural Guatemala. The first study employed a quasi-experimental field study combined with in-depth interviews while the second study was a laboratory experiment. Kistruck et al. used

intermediation theory to ground their study; they collected qualitative data on 29 social intermediation projects located within Latin America, Africa, and Asia. Kistruck et al. discovered socializing intermediation theory to explain accurately and predict structural outcomes across diverse contexts required three key modifications. These three key modifications were (a) the attenuation of opportunism, which created an internalizing social force; (b) the accommodation of non-monetary objectives, which created an externalizing social force; and (c) the perception of transaction capabilities as tractable, which served as a guidepost for reconciling these two opposing social forces (Kistruck et al., 2013).

Mexico. Trevinyo-Rodríguez and Chamiec-Case (2012) tackled one of the multi-features contributing to the growth and survival challenge Latin American, family-owned and ran micro-enterprises faced. Trevinyo-Rodríguez and Chamiec-Case (2012) proposed a "private" business model to generate mutual value creation at the BOP in which large Mexican family-owned convenience stores provided financial services to *changarros*, which were Mexican family-owned microenterprises. The initiative aimed to a) support the economic growth of Mexican family-owned microenterprises b) promoted financial inclusion for those at the BOP in Nuevo León, Mexico, and c) generated the creation of an enhanced business network between two different kinds of family firms, the convenience stores and the *changarros*, which allowed them to collaborate and co-opt, instead of competing.

BOP Marketing Centered on BOP Sectors

Sector markets for the four billion BOP consumers range widely in size. The World Resource Institute, International Finance Company, and World Bank Group (2007) designated representatives listed the common BOP sector markets as (a) food, (b) housing, (c) water, (d) energy, (e) household goods, (f) health, (g) transportation, (h) information and communication technology (ICT), (i) education, and (j) other. Some sector markets were relatively small such as water, and ICT (World Resource Institute, International Finance Company, and World Bank Group, 2007). Some sector markets were medium scales such as health, transportation and housing; and some were large such as food (World Resource Institute, International Finance Company, and World Bank Group, 2007). Business leaders who have researched information on BOP market sectors may attain profitable market-based approaches to market to BOP consumers in Nigeria and other BOP markets.

Sector markets for the 4 billion BOP consumers ranged widely in size (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). Some sector markets were relatively small such as water, and ICT and some were medium scales, such as health, transportation, housing, and energy, while some were truly large such as food (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). However, the largest market sector overall was mobile telephony (World Resource Institute, International Finance Corporation, and World Bank Group, 2007).

Microfinance and ICT were common market sectors that appeared researched in the BOP literature (Kolk, Santos & Ruffin, 2014). Kolk et al. study included research in terms of industry and market sector as well. However, Kolk et al. observed a significant, although the less marked concentration of industries, with ICT listed as the primary source of examples and cases in BOP research. Household products, financial service, healthcare, energy, and water supply were other examples and cases listed in BOP research as market segments as well (Kolk et al., 2014).

Information and Communication Technology

Continued usage of information systems (IS) has proven to be a critical success parameter for ICT implementation at the top of the global economic pyramid (Akter, Ray & D'ambra, 2013). However, there are few researchers, which have explored continued information systems usage at the BOP (Akter et al., 2013). To fill this knowledge gap, Akter et al (2013) presented research on the development of mobile health (mHealth) continuance model at the BOP framing the impact of two post-adoption expectation beliefs such as perceived service quality and perceived trust.

How ICT could enable market development at the BOP was the research question Tarafdar, Anekal, and Singh (2012) developed in their adopted qualitative research. Tarafdar et al. offered a theoretical and empirical understanding of how ICT could enable market development at the BOP. Tarafdar et al. added to an interesting and relevant research gap. Yazid (2013) speculated that while, for some time, the technology market development at the BOP would create millions of new entrepreneurs in developing countries, there were hardly any macro-level cross-country studies investigating the

extent to which such market development at the BOP influenced new business formation "rates" in developing countries. Yazid (2013) considered the BOP was the largest untapped market, to date. Therefore, the purpose of Yazid's (2013) study was to examine the role of the technology market development at the BOP in the ICT sector on influencing new business formation rates in developing countries. Yazid (2013) appealed to cross-country data from developing countries from the World Resources Institute and the World Bank.

Foster and Heeks (2012) suggested that ICT firms wishing to scale goods and services for BOP markets must, therefore, recognize the multi-locational, continuous, and emergent nature of innovation, and develop processes to monitor and address those innovations. Nakata (2012) presented an article from the special issue editor in which the editor discussed various articles on product innovation and services for people at the BOP including product innovations from the BOP sector, financial service innovation for the BOP sector, and BOP sector new product adoption conceptual study. Berger and Nakata (2013) addressed a theoretical perspective from the literature with a case study of ICT-based innovations introduced by a leading banking microfinance organization named Operational International in five Sub-Saharan African countries. Berger and Nakata (2013) determined when congruent with the unique surrounding, socio-human, governmental-regulatory, and market conditions, consistent with the premise of the socio-technical theory, ICTs for financial service innovations in BOP markets were efficiently implemented. George and

George and Khoja (2012) used IT and services to market to the BOP. The researchers indicated the use of BOP marketing in the product industry; however, it also applied to the service industry. One company using reverse franchising and software as a service (SaaS) to market enterprise resource planning (ERP) systems to struggling small businesses. The actions the authors performed the study demonstrated the creation and purpose of Affordable Business Solutions (ABS), an IT consulting firm.

Heeks (2012) discussed the role of emerging markets in developing nations in the development of technology. Heeks (2013) discussed various aspects of information technology (IT) impact sourcing, a new approach to outsourcing IT-related work to BOP suppliers as of December 2013. Heeks (2013) presented several reasons why the IT professional and academic community should support impact sourcing along with approaches to BOP outsourcing which included arbitrage outsourcing, mainstream outsourcing, and ethical outsourcing. In addition, Heeks (2013) discussed the Rockefeller foundation report entitled, *Job Creation through Building the Field of Impact Sourcing*, and how this report helped promote impact sourcing.

Finally, Colette (2015) explored how living in a digital age had significant implications for theological reflections and eradicating, or alleviating poverty. Colette (2015) expressed that there was a gap in terms of religious response to technology concerning living in a digital culture. Colette (2015) focused on the large Christian, and similar faiths in South Africa influenced by the digital age. Colette (2015) determined that a key outcome of the study was that digital media technologies were more than tools or technological inventions.

Mobile telephony. Dubey & Malik (2013) provided insights into rural consumers' preferences for mobile service providers in the East and West circle of Uttar Pradesh and attempted to analyze the reasons for the differences in both markets. According to Linna (2012), mobile innovations were one of the success stories of BOP business models. Nevertheless, deeper analysis of their commercial scalability has been lacking (Linna, 2012).

Bidit, Binsardi, Prendergast and Saren (2013) performed a qualitative inquiry into the appropriation of mobile telephony at the BOP by analyzing Bangladeshi farmer's use and appropriation of mobile telephony. Bidit et al. argued that technology appropriation, as a result of the mutual shaping of technology, human skills and abilities, and macro-environmental factors, enabled users to achieve desired outcomes which may not be the ones envisaged by the original designers. In a similar case, Dey, Binsardi, Prendergast and Saren (2013) presented a four-month field study in Bangladeshi villages. Dey et al. found that farmers who utilized mobile telephony exceed the initial adoption, appropriating it through social and institutional support and lifestyle changes. Dey et al. argued that technological appropriation enabled users to achieve desired outcomes, which may be different from the original designers.

Telecommunications. Vansandt and Sud (2012) provided an in-depth case study utilizing the availability of telecommunications in rural areas as a means to foster development and ensure inclusive growth. Vansandt and Sud (2012) concluded that lessons learned while operationalizing the model spelled out the impact of our enablers at the ground level of BOP research.

Microfinance

Meenu (2014) observed that microfinance was no longer the domain of development institutions. The banking sector had emerged in a big way, and banking executives participated in the microfinance movement (Meenu, 2014). Gradually, with experience, the banking sector members realized the importance of serving the BOP (Meenu, 2014). Business leaders who understand the customers' perception of microfinance was very crucial as it would enable the bankers to identify and target the most deserving customers in an effective and efficient manner (Meenu, 2014). Meenu (2014) presented a modest attempt to analyze customers' perceptions towards the microfinance services provided by banks and to segment the customers based on their perception thereof. Meenu (2014) found that bank leaders have been able to make room for microfinance in the lives of the poor, yet there is a long way to go before the concept of microfinance enters the *minds* of the poor as well.

Murisa and Chickweche (2013) used an on-going real case study of a microfinance project modeled on financial inclusion in Zimbabwe. Murisa and Chickweche (2013) provided real-time insights on entrepreneurship and microfinance in an environment focusing on the nature of challenges faced by entrepreneurs and potential solutions to those challenges. Murisa and Chickweche's (2013) case study provided an opportunity to reflect on emerging and previously held insights in real time using a project that was still in the process of dealing with the nature of challenges faced by entrepreneurs. Murisa and Chickweche (2013) also outlined an alternative approach to solutions to the challenges faced by microfinance entrepreneurs.

Casselman and Sama (2013) developed a theoretical model based on resource-based theory and the literature on strategic intent, which explained the concept of mission drift in MFIs. Casselman and Sama (2013) argued that the differential strategic intents of commercially oriented, for-profit, and socially oriented nonprofit organizations drove the acquisition of disparate resources and capabilities. This differential, in turn, drove distinct performance outcomes, including a focus on different markets within the overall BOP (Casselman & Sama, 2013).

Chakrabarty and Bass (2013) encouraged entrepreneurship and focused on the supplemented strategies of MFIs, in which the MFI offered nonfinancial services, such as entrepreneurship related knowledge, in addition to financial services to impoverished borrowers at the BOP. Chakrabarty and Bass (2014) examined whether MFIs that served women borrowers at the BOP were likely to adopt a written code of positive organizational ethics (POE). Chakrabarty and Bass (2015) used econometric analysis of operational and economic data of a sample of MFIs from across the world. Chakrabarty and Bass (2014) found that two contextual factors, poverty level and lack of women's empowerment, moderated the influence of an MFI's percentage of female borrowers on the probability of the MFI having a POE code. MFIs that serve more women borrowers are more likely to adopt a POE code, especially in negative contexts where women borrowers face poverty and disempowerment and are therefore susceptible to abuse (Chakrabarty & Bass, 2014). However, because of the nature of lending practices and support services offered to the poor in developing countries, portfolio risk was growing concern for the MFI as well (Chakrabarty & Bass, 2015).

Business leaders of MFIs promised to deliver poverty alleviation while being sustainable. However, the idea of microfinance was in question (Purkayastha, Tripathy, & Das, 2014). According to Purkayastha et al., there was no researcher found for MFIs or their business environment from a strategic management perspective. This discovery was despite the fact that members of MFIs promised financial inclusion of the segment and, in turn, lead to sustainable development (Purkayastha et al., 2014).

Krishnan and Rao (2014) discussed the macro management of microfinance by providing a review of the literature on microfinance and dwelled on the ecosystem of microfinance in India. The macro management of microfinance encompassed the overview of the organization, delivery vehicles of microfinance in India, regulation, governance and development, products and services, pricing of loans, innovations in microfinance, priorities and challenges, and sustainability, which included the levers for the growth of microfinance, grading of MFIs, risk management and the performance measurement (Krishnan & Rao, 2014).

Reeves and Sabharwal (2013) presented a conceptual study rather than an empirical one and illuminated the necessary features of a microfinance mobile banking platform by agents. Reeves and Sabharwal (2013) also illuminated the importance of specifying what successful partnership between the mobile network operator and the microfinance organization included and highlighted what a mobile application included. There were roughly two billion unbanked mobile phone users with service potential by a partnership between mobile technology and microfinance (Reeves & Sabharwal, 2013). This type of partnership addressed financial exclusivity among the poor (Reeves &

Sabharwal, 2013). Reeves and Sabharwal (2013) offered an original, detailed solution about how agents and technology could help the poor access mobile banking platforms.

Jose and Buchanan (2013) aimed to survey the working poor who were microfinance borrowers and examined their perceptions of customer satisfaction and CSR. Jose and Buchanan (2013) presented validated scale measures in a cross-sectional field study survey of 201 respondents. Jose and Buchanan (2013) used ordinary least squares (OLS) regression after determining factor loadings and reliabilities. According to Jose and Buchanan (2013) customer dissatisfaction with the microfinance product, lack of commitment from lender's staff, and dissatisfaction with informational support, related to future purchase intentions.

Analysis and Synthesis of Literature Pertaining to Supplementary BOP Themes

Research into the BOP was a relatively new area of study in international business, henceforth, the lack of BOP literature on this topic (Chikweche, Stanton & Fletcher, 2012). According to the delegates of the World Resource Institute, International Finance Corporation, and World Bank, researchers must analyze the *entire* BOP in order to address issues concerning the BOP. Therefore, I extracted supplementary BOP themes from the literature.

The primary themes were all the *common* BOP themes found in the BOP literature. These common BOP themes included (a) emerging economies and developing markets, (b) BOP marketing centered on combined geographical locations and regions, (c) BOP marketing centered on multiple regions, (d) BOP marketing centered on geographical locations, (e) BOP marketing centered on BOP market segments, and (f)

BOP marketing centered on BOP market sectors. I expounded on these subjects in the literature review section

Research into the BOP was comparatively new. Academics must address the entire BOP. Therefore, in this section, I included supplementary themes. I included (a) business leadership in BOP marketing, (b) business models in BOP marketing, (c) business strategies for BOP marketing, (d) multinational corporations and the BOP, (e) marketing mix and the BOP, (f) profits and poverty alleviation at the BOP, (g) foreign corruption and business ethics in BOP markets, and (h) successful corporations in BOP marketing. The culmination of this section contains a compare and contrast of different points of view in BOP marketing research and a relationship to the study of other research and findings.

Business Leadership in BOP Marketing

A need for business leaders to know how to market to BOP consumers and maintain profits led some business leaders and researchers to focus on people as consumers and producers and on solutions that could make markets more efficient, competitive, and inclusive (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). In addition, business leaders who marketed to BOP consumers recognized that it was not just the very poor who had unmet needs; but, business leaders asked about the willingness for BOP consumers to pay, across market segments (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). Business leaders who marketed to BOP consumers looked for solutions in the form of new products and new business models that could provide goods and services

at affordable prices (World Resource Institute, International Finance Corporation, and World Bank Group, 2007).

Before MNCs could access BOP segments, it was imperative that managers recognize the nature of leadership that was required to play in the BOP arena (Prahalad & Hart, 1999). Prahalad and Hart (1999) highlighted that BOP leaders with creativity, tolerance for ambiguity, stamina, passion, empathy, and courage may be as important as analytical skill, intelligence, and knowledge in marketing to the BOP. Gupta (2013) argued that company leaders that intended to serve the BOP needed a servant leadership model with a focus on sustainability. Waite (2014) discovered emerging themes in the literature with respect to sustainability as well; however, Waite (2014) included global mindset and concern for others as a source of servant leadership. Furthermore, Gupta (2013) substantiated his claim with Waite (2014) in a case-based analysis from two companies, Hatton National Bank, and Deutsche Bank, whose business leaders successfully practiced the principles of servant leadership in their microfinance unit with consumers at the BOP.

Bambale (2014) compared servant leadership with organizational citizenship behavior (OCB), in reference to employees working beyond job performance. Bambale, Shamsudin, and Subramaniam (2013) extended the comparison suggesting that servant leadership was one of the humane ways of leadership in organizations that had important positive emotional, psychological, and behavioral consequences. Both conceptual ideas by Bambale (2014) and Bambale et al. suggested organizations work beyond goals of the organization and towards the conceptual notions of Gupta's (2013) pioneering research

under the umbrella term *bottom of pyramid*. Marketing to the poor of the world was a profitable endeavor for MNCs, and by doing so, companies helped consumers and contributed towards the social goal of poverty alleviation (Bambale, 2014; Bambale et al, 2013; Gupta, 2013). George and Khoja (2012) presented a case study of Affordable Business Solutions (ABS) that aligned with Gupta's (2013) research. George and Khoja (2012) presented and explained the innovative business model used by the information technology (IT) service provider ABS met the needs of the small business market segment while gaining the "fortune at the bottom of the pyramid" for itself.

Business Models in BOP Marketing

Jun, Lee, and Park (2013) aimed to develop a multi-criteria approach for determining business models in BOP markets. Analytic network process (ANP) was a model used to construct a decision-making model of quantitative and qualitative factors relevant to BOP markets. Jun et al. evaluated alternatives respectively and delivered further business implications to decision makers through continuous improvement of the model. The ANP model was a tool addressed the interdependencies among decision elements and alternatives in the BOP markets.

Goyal, Bruno, Sergi, and Kapoor (2014) suggested business leaders need to understand the significance and key characteristics of the socially embedded business model to achieve the socio-economic success at the BOP. Goyal et al. applied a qualitative multi-case based analysis for data collection with a sampling that involved a field interaction with four social enterprises targeting the energy and healthcare needs of the BOP segment in India. The key focus areas included the focus on local capacity

building, non-traditional partnerships and grass-root learning based ecosystem for business model innovation (Goyal et al., 2014).

Business Strategies for BOP Marketing

Business strategies for BOP marketing, marketing strategies for BOP marketing and a market-based approach to BOP marketing are not the same. A market-based approach is a method of arriving at the appraisal value of an asset, instrument, or interest such as a product or service based on the prices at which similar items were available or sold within the last three to six months, and making adjustments for differences in quantity, quality, and size (Market-Based Approach, 2015). Contrariwise, the World Resource Institute, International Finance Company, and World Bank Group (2007) designated representatives' listed four broad marketing strategies for the BOP that appeared to be critical (a) focusing on the BOP, (b) localizing value creation, (c) enabling access, and (d) unconventional partnering. The World Resource Institute, International Finance Company, and World Bank Group designated representatives' demonstrated market-based approaches to business leaders whose focus was on people as consumers and producers and on solutions that can make markets more efficient, competitive, and inclusive so that the BOP can benefit from them (World Resource Institute, International Finance Company, and World Bank Group, 2007). Together, marketing strategies for the BOP and a market-based approach to the BOP comprise a company's business strategy.

Petzer and Meyer (2013) offered research for marketers conducting business in South Africa, with the focus on the need to change marketing strategies in order to target consumers outlined in their research. Researchers proposed market-based approaches in

the literature for the BOP; however, Viswanathan and Sridharan (2012) offered little theoretical or practical guidelines for innovative product development for what were radically new market contexts for most businesses in advanced economies. Considering that product development was a fundamental activity in a market economy, and that much BOP consumer welfare potentially arises from innovative and affordable goods and services that can solve life critical needs, this was a substantial gap in knowledge (Viswanathan & Sridharan, 2012). Viswanathan and Sridharan (2012) attempted to address that gap by using an analysis of 13 year-long university projects on BOP-focused concepts and prototype development conducted between 2006 and 2010.

Schuster and Holtbrugge (2013) analyzed whether cross-sector partnerships enabled companies to respond to the specific conditions at the BOP. Schuster and Holtbrugge (2013) developed three hypotheses in which they argued how cross-sector partnerships supported companies in facing unfamiliar conditions in BOP markets. Schuster and Holtbrugge (2013) tested the developed hypotheses against the data of 103 companies operating in BOP-markets. Schuster and Holtbrugge (2013) showed that companies relied on organizations from the civil society sector in order to meet customer needs and partners from the business sector were supportive when responding to restrictive market conditions. According to Schuster and Holtbrugge (2013), when companies aimed at responding to the regulatory environment, companies should consider institutional partnerships. Kinyeki and Gachanja (2013) suggested in their qualitative study in the case of Kenyan banks that the way forward for the development of the poor nations in the next centuries is more promising if business leaders adopt a

partnership model of a strategic alliance of weaker organizations with stronger ones including mergers and acquisition.

Holtbrugge and Baron (2013) grounded their research on the institutional theory and developed hypotheses that tested against data collected from 564 foreign firms with operations in the BRIC countries using an online survey. Holtbrugge and Baron's (2013) findings suggested that market entry strategies have a significant effect on market success, showing the greatest market success in India and the lowest in China. Holtbrugge and Baron (2013) also found that entry mode and length of operation exhibited a significant positive effect on market success.

Sinha (2013) attempted to evaluate how reverse innovations were possible in emerging markets and how it could unlock business opportunities at a global scale. Reverse innovation refers to those innovations adopted by developing countries first and then by developed countries (Sinha, 2013). These innovative products were a result of cutting-edge technology, common sense and ingenious use of local commodities with the price range that is affordable to a huge mass of consumers like Tata's one lakh (\$ 1677) car Nano, Nokia's sturdy mobile phones, the Chottu Cool' refrigerator and many more (Sinha, 2013). These innovative products were not limited to scaled-down versions of the same product, however, meant for lower end consumers, such as those at the BOP (Sinha, 2013).

Schrader, Freimann, and Seuring (2012) stated that the design and implementation of BOP solutions or products required MNCs to adjust their business strategies and processes. While researchers argued for this strategic opportunity in BOP related

publications, a traditional strategic management perspective never applied. Schrader et al. (2012) aimed towards using the strategic management process as an analytic framework for case studies at the BOP, allowing analysis of which aspects were particularly critical for achieving respective solutions. While previous literature centered on analyzing needs, the case-based research provided insight that aspects of internal organization, supply chain management, and sustainability outcomes were of equal importance (Schrader, Freimann & Seuring, 2012)

Multinationals claimed that they were implementing BOP marketing strategies while just selling their products targeted to the poor in developing countries (Payaud, 2014). It was an important issue to distinguish plain international marketing strategies from genuine BOP marketing strategies (Payaud, 2014). However, in contrast, Chandrakala and Devaru (2013) introduced a radical concept suggesting the only way to beat the competition was to stop trying to beat the competition.

Multinational Corporations and the BOP

At the very top of the pyramid there exists a small fraction, as a percentage of global population, of customers corresponding to the affluent in developed countries such as the U.S. (Prahalad & Hart, 1999). Most MNCs originated in this affluent world (Prahalad & Hart, 1999). Chikweche (2013) performed a Zimbabwean study that critically reexamined the impediments that firms faced operating at the BOP with the view of identifying coping strategies used to mitigate the impact of these impediments within a BOP context and their practical, social, and policy implications. The area of constraints that leaders faced when conducting business in difficult environments, such as

the BOP had been subject to scrutiny in international business (Chikweche, 2013). While there had been a general discussion of constraints that firms faced in doing business at the BOP, there had been limited effort to revisit these issues in view of the dynamic environment that made up the BOP (Chikweche, 2013). Chikweche (2013) provided practical, social, and policy implications used to expand insights into the importance of understanding the changing nature of impediments faced by firms at the BOP and the subsequent coping strategies used.

Faulconbridge (2013) stated that multinationals had the opportunity to form in a positive and negative manner with respect to trade not aid in the development of BOP marketplaces. Deevi (2012) presented a review of the *Next Generation Business Strategies for the Base of the Pyramid: New Approaches for Building Mutual Value*, by London and Hart (2011) on Prahalad's (2005) work offering business strategies to complement the innovation strategies discussed by Prahalad (2005). Deevi (2012) stated that authors (London & Hart, 2011; Prahalad, 2005) offered strategic approaches for serving the 80 percent of the world's population that lived at the bottom of the pyramid.

According to Cholez, Trompette, Vinck, and Reverdy (2012), the development of markets for the BOP became necessary for MNCs, nongovernmental organizations, and public policies. Assuming that there is demand for very low price consumer products and that the main problem is one of access to those products, the challenge for MNCs is to reconfigure the whole of the corporate process accordingly (Cholez, Trompette, Vinck, & Reverdy, 2012).

Anand and Monin (2013) engaged in the ongoing debate about MNCs' global capabilities and innovative local strategies in emerging markets. Specifically, Anand and Monin (2013) identified and analyzed service innovation processes that MNCs developed in emerging markets, through joint ventures with local partners. As growth in developed economies such as the U.S., Japan, and Europe declined, the fastest engines for global growth to come will be the emerging markets of India and China (Radjou & Prabhu, 2012). Therefore, multinationals were rising in their capabilities in emerging markets by opening research and development (R&D) labs, factories, and sales and marketing offices that could sell and design locally relevant products and services (Radjou & Prabhu, 2012).

Halme, Lindeman, and Linna (2012) presented an empirical study discussing intra-organizational aspects of pro-poor business innovation in MNCs. MNCs suggested that certain elements of their management frameworks, such as short-term profit interests, a business unit based incentive structures, and uncertainty avoidance, may turn into obstacles that prevented MNCs from reaching their full potential in the respect to alleviating poverty. Halme et al. introduced the concept of "intrapreneurial" bricolage to show how middle manager innovators may promote pro-poor business models and diminish these obstacles. However, Mee-Shew and Belden (2013) focused on understanding the key success factors and challenges that MNCs faced in their BOP ventures. Different from other work on BOP markets, Mee-Shew and Belden (2013) primarily focuses on in-depth understanding of how MNCs' learned in BOP fields, and

how MNCs used this knowledge to engage BOP consumers in order to generate greater success in their ventures.

Low customer purchasing power and lack of adequate infrastructure are two difficulties that restrict opportunities in any emerging markets (Chakravarthy & Coughlan, 2012). Chakravarthy and Coughlan (2012) described how to overcome these two difficulties. Chakravarthy and Coughlan (2012) blended two different perspectives on emerging markets: unearthing opportunities at the BOP, and coping with institutional voids, to offer a unified framework and illustrate it with examples. In order to fully leverage the opportunities afforded by emerging markets, companies needed both product and business-system innovations (Chakravarthy & Coughlan, 2012). The proposed strategy had its own risks; however, there were potential payoffs as well, yet further research was required (Chakravarthy & Coughlan, 2012).

Elaydi (2012) examined the social bottom line in subsistence markets or BOP. Elaydi (2012) suggested that social strategies for the second bottom line should focus at the community level in measurement, assessment, and impact. In addition, Elaydi (2012) presented a discussion of the double bottom line. Elaydi (2012) discussed social strategies in terms of impact assessment at the community level, and an impact assessment framework developed reflective of the subsistence marketplace perspective. Zaefarian, Tasavori, and Ghauri (2015) aimed to conceptualize a market-based approach to poverty reduction from a corporate social entrepreneurship (CSE) perspective. Zaefarian et al. (2015) referred to the entrepreneurial activities of multinational corporations that created social value as CSE. Finally, by reviewing relevant literature,

Zaefarian et al. (2015) proposed some of the factors that can stimulate CSE in organizations and some of the benefits companies can gain by implementing CSE.

Tiwari and Herstatt (2012) discovered that frugal innovations were increasingly taking place in "open global innovation" networks and were more a purely national or "Jugaad" affair. Lead markets are a critical consideration while setting up R&D innovation labs. Tiwari and Herstatt's (2012) research gave MNCs a useful instrument to assess India's lead market potential for their respective field of business. The lead firm had suffered the unfamiliarity of BOP markets by approaching them through the middle-of-the-pyramid and by intensive learning (Foster & Heeks, 2013). Kahle, Dubiel, Ernst, and Prabhu (2013) supported the notion that the creation of more inclusive markets through frugal innovation contributed to the socio-economic development, which in turn strengthened democratization and state-building. MNCs had a positive impact on democratization by offering for-profit products and services to serve BOP markets. Kahle et al. (2013) provided novel insights into the role that frugal innovation played in state building and democratization.

Marketing Mix and the BOP

Marketers were facing challenges in trying to understand the decision-making processes and the purchase behaviors of those potential consumers located at the BOP (Midha, Jain, & Mathur, 2012). Findings from the study of Chikweche and Fletcher (2012a) provided practical insights for marketing managers to consider when developing a marketing mix to serve the BOP. Chikweche, Stanton, and Fletcher (2012) provided managers with insights on the importance of understanding family purchase decision-

making at the BOP and the importance of adapting the marketing mix elements such as promotion strategies to suit the challenges faced by these consumers. Schuster and Holtbrugge (2014) stated that in the BOP literature, researchers highlighted that firms had to develop multiple strategies depending on the segment; they were targeting.

Vijayakumran and Ramanujam (2013) stated that in the digital marketing era, the rural consumers were getting educated at lightning speed, which made them more demanding in all aspects for the marketers.

The literature on marketing to emerging markets and BOP segments was normative in nature (Ilahilaine & Sherry, 2012). Kolah (2014) stated that brand owners must pursue new solutions based on collaboration rather than simply transplant strategies from other markets in order to reach BOP customer segments. Primarily, managers could implement a variety of strategies to enhance the way they engaged with customers in the BOP market (Chikweche & Fletcher, 2012a). Chikweche and Fletcher (2012a) provided insights into how firms could improve livelihoods of those at the BOP by providing employment and business opportunities through their partnerships with social networks.

Prahalad (2005, 2014) posited that the BOP market was very eager to adopt innovations and that they were brand-conscious. With this backdrop in mind, Rahman, Hasan, and Floyd (2013) used diffusion of innovation theory to investigate how brand orientation as a strategy influenced an adoption like the Community Information Center (CIC) of Grameenphone in the BOP market of Bangladesh. Rahman, Hasan, and Floyd's (2013) findings were strategic implications for MNCs designing or selling products to the millions of poor people living in developing countries. BOP consumers desired and were

able to pay for quality products tailored to their needs (Nakata & Weidner, 2012). In response, firms were developing new products specific to the demands and conditions of this low-income population (Nakata & Weidner, 2012). To innovate effectively, ensuring new products received; firms needed to know how to enhance new product adoption among these consumers despite the barriers of poverty (Nakata & Weidner, 2012).

Basu (2014) investigated the precise mechanism adopted by business firms to enter and sustain in challenging, non-remunerative and fragmented markets like the BOP. Basu (2014) assumed that the BOP population aspired for the same goods and services as their counterparts in the conventional markets. Vijayakuamran and Ramanujam (2013) stated that the socioeconomic profile of the intended consumer gave a clear understanding of the consumers' pattern of living status based on their gender, age, and various preferences, which would have a direct influence on consumer behavior. The needs of the rural consumers are becoming more demanding (Vijayakuamran & Ramanujam, 2013). A better understanding of rural consumers' psyche could help in devising relevant targeted marketing strategies and ensure a greater level of satisfaction for the rural consumers (Vijayakuamran & Ramanujam, 2013). Dubey and Malik (2013) suggested that the BOP in the marketing layer was gaining more importance because of the change in the socio-economic profile amongst them.

Profits and Poverty Alleviation at the BOP

Based on the research on the BOP, firms initiated market-driven interventions directed at the BOP population with the objective of identifying and pursuing mutually profitable means of attaining meaningful poverty alleviation outcomes (Ramachandran,

Pant, & Pani, 2012). Halme, Lindeman, and Linna (2012) argued that MNCs were in a unique position to innovate business models that could help to alleviate poverty. Ansari, Munir, and Gregg (2012) added that rooted in the notion of inclusive capitalism, researchers of the BOP approach argued for the simultaneous pursuit of profit and social welfare by creating markets for the poor. The idea of the simultaneous pursuit of profit and social welfare initiated a celebration and criticism in the literature (Ansari, Munir, & Gregg). In addition, Varman, Skalen, and Belk (2012) presented research that helped explicate the problems with BOP policy interventions that encouraged profit-seeking as a way to alleviate poverty. Vansandt and Sud (2012) showed that e-Choupal, an Indian BOP initiative, hampered by a divide between poverty alleviation and profit seeking, accepted that profitable partnerships were the primary solution for poverty alleviation,

Kistruck, Sutter, Lount, and Smith (2013) demonstrated the potential for profitably distributing products to previously underserved BOP markets as a means of poverty alleviation received growing interest within the management field. Sesan, Raman, Clifford, and Forbes (2013) demonstrated that corporations were key factors in poverty alleviation and that BOP advocates suggested that MNCs could simultaneously alleviate poverty and make profits by selling scaled-down products to the poor.

Elaydi (2012) discussed implications in terms of poverty alleviation in subsistence markets and business. Colette (2015) appealed to the BOP proposition that selling to the poor, could simultaneously remain profitable and help eradicate poverty. Colette (2015) emphasized that instead of focusing on the poor as consumers, firms needed to view the poor as producers. However, Shivarajan and Srinivasan (2013) extended the BOP poverty

alleviation approach by recognizing the poor as valuable suppliers, specifically of intellectual property. Varadarajan (2014) discussed “demarketing” at the BOP as an opportunity for further research.

Foreign Corruption and Business Ethics in BOP Markets

Analysis of BOP markets can help government leaders think creatively about new products and services that meet BOP needs and about opportunities market-based solutions to achieve them. For governments, thinking creatively about BOP markets can help government leaders focus attention on reforms protesting corruption and instilling business ethics needed in the business environment to allow a larger role for the private BOP sector.

Research into entrepreneurship and business ethics attracted increasing attention in western developed markets (Chikweche & Fletcher, 2013b). However, the focus of recent studies into these issues had mostly been in Europe and North America (Chikweche & Fletcher, 2013b). Chikweche and Fletcher (2013b) argued that a different mindset was required for entrepreneurs in extremely impoverished environments and that these environments required a different approach to western-based forms of ethical practices. Chikweche and Fletcher (2013b) argued that researchers should study business ethics in extremely impoverished environments in the context of the environment in which entrepreneurs must operate, paradoxically there were some contrasting issues in the research regarding corporations in emerging markets concerning bribery and corruption.

Corruption, cheating, duplicity, and piracy were not at all dampening and that it had become more of a killing source of growth and sustainable development for any nation wanting to address the issue from the BOP (Vimal, 2012). Ogege and Omadjohwoefe (2014) provided further research in reference to international market entry by providing information for such countries as Nigeria that were viewed extensively corrupt, with ideas and practices that might assist the country in support of its economic sustainability. Furthermore, the Weismann study concluded that the foreign corruption practices act (FCPA), designed by Congress as a self-regulatory model of corporate governance, failed to achieve the regulatory goal of deterring global bribery by U.S. companies (Weismann, Buscaglia, & Peterson, 2014).

Foreign Corruption Practices Act and Sarbanes-Oxley Act

The FCPA enacted in 1977 was to prohibit the bribery and require companies with stock registered pursuant to the Securities Exchange Act of 1934, to implement record keeping standards and internal controls (Giudice, 2011). As time moved along, and cases of the FCPA increased, the Sarbanes-Oxley Act (SoX) increased oversight of U.S. companies, and their need to improve their internal affairs (Cascini, DeIFavero, & Mililli, 2012). However, it remained that the violation cases continued to increase and increased by 87% after the creation of SoX (Cascini et al., 2012). In contrast, many U.S. corporations successfully gained international market entry and overcome such violation cases of the FCPA. For example, Avon's former executive Andrea Jung moved on to Grameen to expand loans in the U.S. (Di Mento, 2014). Although Jung stepped down during a bribery case involving Avon, the company still managed to maintain its efforts

in international markets (Palazzolo & Glazer, 2013). In addition, Avon helped women grow their own businesses in such markets as South Africa (Dolan & Scott, 2009). Furthermore, Avon helped women in South Africa against poverty and areas of the globe where others had failed (Scott, Dolan, Johnstone-Louis, Sugden, & Wu, 2012).

Business Ethics and BOP Markets

Researchers paid little theoretical attention to the question of what obligations corporations and other business enterprises had to the 4 billion people living at the base of the global economic pyramid (Arnold, 2013). Giesler and Veresiu (2014) theorized the influence of moralistic governance regimes on consumer subjectivity and suggested that responsible consumption requires the active creation and management of consumers as moral subjects. Hall, Matos, Sheehan and Silvestre (2012) examined the poor as entrepreneurs, the role of local innovation, and entrepreneurship policies that generated different social impacts within poor communities. Myers (2013) addressed responsibility and focused on the two billion at the bottom of the world's pyramid, as the primary audience of today's fair traders.

Chakrabarty and Bass (2013) discussed that within the philosophical lens of normative ethics, there is three separate forms of ethics: (a) virtue, (b) consequentialist, and (c) deontological. Chakrabarty and Bass (2015) focused on these three forms of ethics and extended them to develop an ethics based CSR theory to help readers understand the ethical themes that underlie CSR. Viswanathan, Sridharan, Ritchie, Venugopal, and Jung (2012) described the findings of their in-depth, in situ study of an informal economy subsistence marketplace in South India. Viswanathan et al. (2012)

made the case that business policy, in developing countries should (a) aim to empower subsistence entrepreneurs and consumers (b) embrace emergent solutions (c) help build bridges between informal and formal economies, and (d) adopt a bottom-up orientation to the BOP approach.

The Executive Session in 2010 proposed a framework for understanding how government data could be leveraged and refined as it moved up the "Accountability Pyramid" (Murrin & Reger, 2012). In addition to summarizing the general session, Murrin, and Reger (2012) explored the vital issues regarding the BOP, which dealt with the transaction data and other raw data (Murrin & Reger, 2012). Vansandt and Sud (2012), turning to the critical role of institutions in promoting social welfare, explored the impact of government policy regarding the advantage enjoyed by other social institutions. Despite the reality that private interests often operate at cross-purposes, Vansandt and Sud (2012) argued that government must still be an integral part of the solution matrix.

Successful Corporations in BOP Marketing

Despite the concerns governing foreign corruption and business ethics in BOP markets, some business leaders maintained successful corporations (Prahalad, 2005, 2014). Prahalad and Hart's (1999) working paper from over 16 years ago was a reflection of the viability of the BOP theory today except for additional companies proven to be of success. When Prahalad and Hart (1999) presented strategies for the BOP in terms of creating versus serving markets, several companies such as Amway, Tupperware, Mary Kay, and Avon were already working and successful at these strategies for the BOP in the market. Furthermore, there were useful case studies on Nestle operations in Africa, and

Danone and Procter & Gamble operations in Egypt as studied by the researcher (Payaud, 2014).

Prahalad (2005) focused on the business success stories from the BOP. This included success stories from (a) ICIC bank, (b) Aravind Eye Care, (c) E + Co, (d) EID Parry, (e) Casas Bahia, (f) ITC Group, (g) The Jaipur Foot, (h) Voxiva Inc., (i) Andhra Pradesh, (j) Annapurna Salt, (k) CEMEX, and (l) Hindustan Level Limited (HLL).

Prahalad (2014) demonstrated several successful corporations doing business at the BOP.

Prahalad (2014) produced a list of letters from CEO reactions to the concept of the BOP.

The letters from the CEOs reflected the voices of a wide variety of firms and, more

importantly, individuals. It was Prahalad's (2014) hope that these perspectives would

motivate more CEOs. The list of firms contained these corporations: (a) Microsoft, (b)

Bharti Airtel, (c) Thomson Reuters, (d) Royal DSM, (e) ING, (f) GlaxoSmithKline

(GSK), (g) Unilever, (h) Philips Electronics, (i) University of Maastricht, and (j) Acumen

Fund. Although Prahalad (2014) mentioned Hindustan Unilever (HLL) in a previous

edition (Prahalad, 2005), Prahalad (2014) added Hindustan Unilever (HLL): Lifebuoy

Soap, and listed Annapurna Salt as Hindustan Unilever (HLL): Iodized Salt. Furthermore,

Prahalad (2014) added Jaipur Rugs as a new case study.

According to Aggarwal and Goodell (2012), many companies made significant

profits in poor countries. For example, one of the largest profit centers for Citibank was

Brazil, and Coca-Cola made over a tenth of its profits from Mexico alone (Aggarwal &

Goodell, 2012). Whirlpool used its multinational design, sourcing, and production ability

to develop a washing machine for the masses in India, China, and Brazil (Aggarwal &

Goodell, 2012). In contrast, most MNCs and other large companies focused on serving the richer segments of emerging markets primarily and failed to recognize the potential of selling to the vast numbers of the world's poor (Aggarwal & Goodell, 2012).

Ahuja (2012) presented a qualitative case study of the Jaipur-based rugs company, Jaipur Rugs Company Private Limited and its social arm, Jaipur Rugs Foundation, was a highly successful company that had displayed success at marketing to the poor. The theoretical basis for the study was CSR and BOP (Ahuja, 2012). The topic of the source was Jaipur Rugs Company's success from marketing to artisan and weavers who were poor and the Jaipur Rug Company's ability to give the poor the opportunity to become entrepreneurs (Ahuja, 2012). In addition, while the vast majority of Indian consumers were relatively poor and represented what Prahalad (2005) termed the BOP; they also represented a highly valuable customer segment for such companies as Starbucks (Kolah, 2014).

Prahalad (2005, 2014) successfully applied the BOP model in product markets. Gibbert, Hoegl, and Valikangas' (2014) goal were to examine how the BOP model fit the service markets. Gibbert et al. (2014) introduced the innovative business model of ABS, a young, mid-sized business in the IT sector, which maintained a competitive advantage by servicing small businesses at the BOP.

Singh and Srivastava (2012) presented how Tata Nano had rewritten the evolution of transport by creating history as the world's cheapest car. The case highlighted how Tata Motors Ltd. recognized its shortcomings and mistakes that led to the rejection of Nano among the intended market segment (Singh & Srivastava, 2012). Tata Nano

revamped its strategies keeping in mind only its targeted segment, which was the BOP. Thereafter, Tata Nano bounced back to win the trust of its prospective customers and began a path-breaking journey to win sales (Singh & Srivastava, 2012).

Comparison and Contrast of Points of View in BOP Marketing Research

The World Resource Institute, International Finance Corporation and World Bank Group (2007) responded to criticisms of the BOP market approach. Gebauer and Reynoso (2013) highlighted the main topics in the emerging BOP debate. Finally, Kolk, Santos, and Rufin (2014) discussed that some main topics in the BOP debate were (a) the definition of BOP markets (b) the role of corporations in BOP markets (c) the size and PPP of BOP markets, and (d) whether at all to market to BOP markets or the poor.

Definition of BOP Markets

Kolk, Santos, and Rufin (2012) conducted a systematic review of articles on the BOP, identifying 104 articles published in journals or proceedings over a 10-year period (2000-2009). What has become of the concept over the decade following its first systematic exposition in 1999 was the research question (Kolk, Santos & Ruffin, 2012). Kok et al. (2012) answered this question by stating the corporations needed to be particularly clear regarding their definition of the BOP, as variations across BOP contexts were likely to make quick generalizations and discussions that would apply throughout the BOP questionable. Calton, Werhane, Hartman and Bevan (2013) argued in a paper the definition of the BOP in terms of recalibrating a strategic focus by "creating a fortune with the base of the pyramid" rather than at the BOP and coined this as a new shift in the language. The new language shift would counter the original market-based approach of

capturing markets rather than enabling new socially entrepreneurial ventures for BOP consumers otherwise trapped in conditions of extreme poverty.

Role of Corporations in BOP Markets

The findings of the Kolk, Santos, and Ruffin's (2012) BOP review of a decade of articles from 2000 to 2009 resulted in additional information to Prahalad's (2005) and collaborators' (Prahalad & Hammond, 2002; Prahalad & Hart, 1999; Prahalad & Lieberthal, 1998) original idea that large MNEs had a central role to play in BOP marketing. Kolk et al. (2012) found that MNEs led only a small number of reported BOP initiatives. Therefore, BOP scholars (Prahalad, 2005, 2012, 2014; Prahalad & Hammond, 2002; Prahalad & Hart, 1999; Prahalad & Lieberthal, 1998; Chikweche, 2013; Chikweche & Fletcher, 2012a, 2012b, 2013a, 2013b, Chikweche et al., 2012; Murisa & Chikweche, 2013) actually highlight the important role business leaders' play in BOP marketing. This role is not just by large MNEs, but also by small companies, domestic companies, social entrepreneurs, not-for-profit organizations, and government agencies (Kolk et al., 2012).

Size and Purchasing Power Parity of the BOP Markets

Prahalad and Hart (1999) presented a model of the world economic pyramid with a breakdown of four tiers, with tiers two and three in the middle. The pyramid reflected population and PPP in U.S. dollars. Prahalad and Hart (1999) reflected the thought of the global market as a pyramid. At the very top of the pyramid there existed a small fraction, as a percentage of global population, of customers corresponding to the affluent in developed countries such as the U.S. (Prahalad & Hart, 1999). Then they considered the

vast emerging consumer base at the BOP where three to four billion people resided (Prahalad & Hart, 1999). In contrast, the World Resource Institute, International Finance Corporation, and World Bank Group (2007) researchers presented a market size and business strategy at the BOB with a data-driven market analysis for business leaders to analyze all BOP market segments and market sectors of the BOP population. The World Resource Institute, International Finance Corporation, and World Bank Group (2007) researchers presented the primary BOP market segment as those with annual income up to and including \$3000 per capita per year per 2002 PPP reports. Gupta and Pirsch (2014) presented an article with 261 respondents arguing that the current size of the BOP market segment was approximately 4 billion people and expected to grow to 6 billion people with \$5 trillion in purchasing power over the next 40 years.

Whether at All to Market to BOP Markets

Hemais, Casotti, and Rocha (2013) presented research based in Brazil and discussed how two lines of argument had arisen with distinct perspectives regarding marketing to the BOP. The first argument supported a hedonistic approach, where consumption at the BOP was a wish to reduce poverty, while the other, where a moralistic standpoint was predominant, criticized this view because it argued that people's lives could only improve by including people with less purchasing power in the production processes. Ansari, Munir, and Gregg (2012) believed that business leaders' evaluation of any BOP initiative underpinnings was according to the enhancement of social capital between the community and the ability to preserve the existing social capital in the area.

Gupta and Pirsch (2014) presented a quantitative analysis and a sample size of 261 respondents who answered to an online survey. Based on three varying hypotheses, Gupta and Pirsch (2014) argued that companies could be exploiting the poor through practices such as misleading sales promotion, lack of fair pricing, deceptive advertising, and inappropriateness in the use of products. In addition, Kennedy, Bardy, and Rubens (2012) examined whether there is practical evidence to support the assumption that doing business through FDI improved social conditions in less developed countries and whether the logic for this to happen is rooted in ethical theory. However, Mason, Chakrabarti, and Singh (2013) explained BOP markets in terms of what they were and why they mattered.

Relationship of the Study to Previous Research and Findings

The purpose of this qualitative multiple-case study is to explore how some business leaders market to BOP consumers of Nigeria and maintain a profit. Adibe (2013) presented a commentary on Nigeria and discussed developments and implications for Nigeria and its quest for a bigger role on the world stage. Adebayo (2013) offered a qualitative case study and assessed whether there was a market for MNCs in the case of Nigeria's BOP. Makinde (2013) delivered a paper as a study and claimed globalization as a means of promoting growth did not manifest in many African countries, such as Nigeria; and Sesan, Raman, Clifford and Forbes (2013) investigated the claim of poverty alleviation in Nigeria and making profits by selling scaled down products using the case of CleanCook.

The available BOP literature was limited in focus on business leaders who market to BOP consumers in Nigeria. However, according to the World Resource Institute,

International Finance Corporation, and World Bank (2007) representatives, researchers must analyze the entire BOP in order to address market-based solutions such as those concerning profitability in BOP markets. Even, if business leaders find there are market segments for which market-based solutions are not available or not sufficient; researchers should analyze the complete BOP. This qualitative multiple-case study contained an exhaustive literature review of the BOP literature in regards to the BOP and BOP market theory from 2012 to 2016. I analyzed the entire BOP in terms of exploring business leaders who market to BOP consumers such as Nigeria, and maintain a profit by analyzing all of the available market segments and market sectors in the BOP, unmet needs of the BOP, and means in which business leaders assimilated products and services throughout the BOP. This study is comparative to other qualitative studies with case study designs in BOP marketing in kind with the works of BOP scholars (Prahalad, 2005, 2012, 2014; Prahalad & Hammond, 2002; Prahalad & Hart, 1999; Prahalad & Lieberthal, 1998; Chikweche, 2013; Chikweche & Fletcher, 2012a, 2012b, 2013a, 2013b, Chikweche et al., 2012; Murisa & Chikweche, 2013).

Transition

Section 1 contained the problem statement and purpose statement, as well as the nature of the study that justified my using a qualitative method and case study design. Section 1 also included the (a) interview questions, in addition to (b) conceptual framework, (c) assumptions, (d) limitations, and (e) delimitations of the study. Section 1 concluded with the significance of the study and a review of the professional and academic literature.

Section 2 contains (a) the business project purpose, (b) the role of the researcher, (c) the selected participants, (d) a detailed description of the research methodology and design, (e) the population and sampling, (f) ethical research, (g) data collection instruments and technique, (h) data organization technique, (i) data analysis, and (j) reliability and validity. Section 3 begins with an introduction including the purpose statement, research question, and findings. Section 3 includes application to professional practice, implications for social change/behaviors, recommendations for action and further study, and concludes with researcher reflections.

Section 2: The Project

Marketers have faced challenges in trying to understand the decision-making processes and the purchase behaviors of potential consumers located at the BOP (Midha, Jain, & Mathur, 2012). Companies can pursue multiple opportunities simultaneously by marketing to the BOP if they choose wisely; they can make profits and advance their social missions at the same time (Prahalad, 2005, 2014; Simanis & Duke, 2014). Section 2 includes the study's purpose statement, a discussion of my role as the researcher, and descriptions of the participants as well as the selected research method and design.

Purpose Statement

The purpose of this qualitative multiple-case study was to explore how some business leaders market to BOP consumers in Nigeria and maintain a profit. The targeted population consisted of owners of businesses in the South Central region of the United States who experienced a profit in marketing to BOP consumers in Nigeria. The implications for positive social change include the potential for business leaders to (a) increase and sustain profits in business organizations, (b) use best practices to market-based approaches, and (c) address unmet needs of BOP consumers such as those in Nigeria. By addressing unmet needs of BOP markets such as Nigeria, business leaders may increase welfare, productivity, and income, enabling BOP households to find their own routes out of poverty.

Role of the Researcher

I was the researcher for this qualitative study. A characteristic of qualitative research is that the researcher is the primary instrument for data collection and analysis

(Merriam, 2009). Because understanding is the goal of qualitative research, a human instrument able to be immediately responsive and adaptive would appear to be the ideal means of collecting and analyzing data (Merriam, 2009).

The purpose of my qualitative study was to explore how some business leaders market to BOP consumers in Nigeria and maintain a profit. I was a business leader who marketed to BOP consumers in Nigeria and maintained a profit. Researchers may encounter cross-cultural challenges in undertaking research in global business (Chikweche & Fletcher, 2012b). These cross-cultural challenges may include information gathering and data collection challenges such as (a) obtaining reliable data, (b) selecting respondents, (c) gaining access and securing trust, (d) personal characteristics and credibility of the researcher, and (e) interviews and responses (Chikweche & Fletcher, 2012b). Therefore, in order to overcome potential cross-cultural challenges, I selected participants who knew me as a former business partner; however, this study was separate from that role. Good proposals include the researcher's standpoint on the study by addressing reasons for choosing the topic, presuppositions, previous experiences with the topic, the setting, the participants, and an expression of hope or expectation that the study will somehow contribute to changing knowledge assumptions and/or solving a societal problem (Marshall & Rossman, 2016). In addition, there are three basic principles that are relevant to the ethics of research (Belmont Report, 1979): (a) respect for persons, (b) beneficence, and (c) justice (Belmont Report, 1979). I followed these three principles in performing the study as well.

The human instrument has shortcoming and biases that may have an impact on a study (Merriam, 2009). Rather than trying to eliminate these biases, it is important to identify them and monitor them as to how they may be shaping the collection and interpretation of data (Merriam, 2009). I had bias based on my experience of marketing to BOP consumers in Nigeria; however, I monitored this bias in terms of how it shaped the collection and interpretation of data. In fact, a researcher should engage in a state of epoche to bracket judgments about the study phenomena in order to mitigate bias (Moustakas, 1994). I mitigated bias and preconceived notions that I had by remaining in a state of epoche during the interviews and controlling my reactions to the interview responses to the best of my ability. I also mitigated bias through member checking. Member checking involves sharing data and interpretations with participants in order to verify the acceptability of interpretations of the participants' narratives (Marshall & Rossman, 2016).

I performed semistructured face-to-face interviews with open-ended questioning. Some researchers prefer semistructured interviews because they enable them to maintain some consistency in the concepts covered in the interviews (Strauss & Corbin, 2015). I had a list of questions (Appendix B) that I asked participants. Some researchers choose topics before beginning their research based on the literature or practice in a semistructured interview; however, when and how the researcher presents the topics are not structured; this also helps when participants are not overly talkative (Strauss & Corbin, 2015). Some participants were not overly talkative during the interview process.

Participants

I selected three participants for a multiple case study analysis. A multiple case study has at least two cases (Yin, 2014). The justification for selecting a few participants for case study analysis was to obtain an in-depth interview with each participant until I reached a data saturation point and no new themes emerged (Lincoln & Guba, 1985; Stake, 1995; Suri, 2011). In addition, the rationale for the selection of participants was to enhance reliability and validity by obtaining responses from participants who had experienced the research phenomena (Bonoma, 1985; Denzin & Lincoln, 2011; Marshall & Rossman, 2016). I sought to select three business owners for a multiple case study analysis who would allow me to explore how they market to BOP consumers in Nigeria and maintain a profit. I chose participants who marketed their products to consumers in Nigeria and who were familiar with the state of Nigeria. The participants aligned with the research question: How do some business leaders market to BOP consumers in Nigeria and maintain a profit?

I chose participants who temporarily or permanently resided in the same location where I reside. The participants were business leaders whom I had met in Nigeria or the United States whose marketing to Nigerian consumers was familiar to me. The relationship that I had with the participants was of a business nature; however, that business relationship was separate from this study.

Moreover, the participants received a consent form that doubled as a letter of invitation via an email that explained the intent of the study (Appendix A). Securing a participant's willingness to be candid with a researcher or obtain a participant's consent

to collect data requires approaching the participant either in a letter, through email, or over the telephone (Marshall & Rossman, 2016; Merriam, 1998; Strauss & Corbin, 2015). The email included the Participant Consent Form (Appendix B), and I asked the participant to review before acknowledging consent by replying to the email with the phrase *I consent*. The Participant Consent Form included a sample of the interview questions and an explanation of how I planned to audio record the interview. I also informed the participants in the email that I would review and collect company documents.

In the informed consent process, researchers can never be certain why participants agree to participate; all researchers can do is ask potential participants if they are willing to participate in a study and then be sensitive to their nonverbal as well as verbal responses (Marshall & Rossman, 2016; Merriam, 1998; Strauss & Corbin, 2015). Therefore, the Participant Consent Form also contained clarification that participation in the study was voluntary, and that participants could withdraw at any time without penalty by informing me that they would like to stop the process. In addition, the Participant Consent Form indicated to the participant that there would not be any compensation or incentives for participation in the study and that participant would have access to the interview results upon request. Finally, I contacted each participant through a telephone call to schedule the interview date and time.

Research Method and Design

Qualitative research is an umbrella concept covering several forms of inquiry that help researchers understand and explain the meaning of social phenomena with as little

disruption of a natural setting as possible (Merriam, 1998). Therefore, qualitative research is a broad approach to the study of social phenomena (Marshall & Rossman, 2016). In addition, qualitative case study enables a researcher to seek a greater understanding of a case (Stake, 1995). Researchers may choose this approach because qualitative case studies illuminate phenomena and are particularistic, descriptive, and heuristic (Merriam, 1998).

Research Method

I chose a qualitative research inquiry for this study. Researchers conduct qualitative studies when observing and interpreting reality with the aim of developing a theory that will explain what was experienced (Merriam, 1998; Neman & Benz, 1998; Strauss & Corbin, 2015). The purpose of the study was to observe and interpret how business leaders market to BOP consumers in Nigeria and maintain a profit, and then explain, in theory, their experienced process. Thus, the qualitative method was appropriate for this study. The quantitative method is appropriate when the research intent is to begin with a theory or hypothesis and then test for confirmation or disconfirmation of that hypothesis (Newman & Benz, 1998). Therefore, the quantitative approach was not appropriate for this study.

In order to justify the use of the qualitative method of research over the quantitative method and mixed method, I tested the relevance of the research question as a theory in each design. A qualitative study was more relevant to the tested theories of the research question that required an in-depth exploration of how business leaders market to BOP consumers in Nigeria and maintain a profit. Newman and Benz (1998) rejected the

argument that either a qualitative or a quantitative approach is superior to the other. The authors depicted the quantitative and qualitative methods on a continuum, with mixed method study in the middle, where feedback loops provide information on their strengths, and in response to theory testing of inductive and deductive reasoning, they provide these strengths at different times (Newman & Benz, 1998). Therefore, the research may be *more* qualitative or *more* quantitative in nature, and the two methods are neither mutually exclusive nor interchangeable (Newman & Benz, 1998). Researchers incorporating the process of depicting the quantitative and qualitative methods on a continuum move to the importance of the determinative nature of the research question and the assumptions built into the case study research design (Newman & Benz, 1998). Moreover, this analysis provided a justifiable reason to conduct a qualitative study because of the exploratory nature of the study in interpreting how business leaders market to BOP consumers in Nigeria and maintain a profit.

Research Design

I chose a multiple case study design for this study. Researchers perform case study research out of their desire to understand complex social phenomena (Merriam, 1998; Stake, 1995; Yin, 2014). Researchers consider a case study design should when (a) the focus of the study is answering *how* and *why* questions, (b) the researcher cannot manipulate the behavior of those involved in the study, and (c) the researcher wants to cover contextual conditions because the researcher believes that these contextual conditions are relevant to the phenomenon and context (Yin, 2014). The focus of this study was exploring *how* business leaders market to BOP consumers in Nigeria and

maintain a profit and potentially *why*. I did not manipulate the behavior of those involved in the study because my research arose from a desire to understand a complex social phenomenon involving business leaders and their market-based approach.

The case study design was appropriate for this study because the aim of this study was to understand complex social phenomena of how some business leaders market to BOP consumers in Nigeria and maintain a profit. Other designs, such as ethnography, are appropriate when the research aim is to study groups or cultures (LeCompte & Schensul, 2010). Phenomenological designs are appropriate when the research aim is to perceive live experiences (Moustakas, 1994). This research developed out of my desire to understand a complex social phenomenon—how business leaders market to BOP consumers in Nigeria and maintain a profit; thus, the ethnographic and phenomenological designs were not appropriate.

Data saturation may be associated with the stage when further collection of evidence provides little in terms of further themes, insights, perspectives, or information in a qualitative research synthesis (Suri, 2011). I used a multiple case study design. One of the most important sources of case study evidence is the interview; thus, case study relies upon the researcher's ability to conduct in-depth interviews for data collection (Yin, 2014). To achieve data saturation, I conducted in-depth interviews that involved a process of member checking. Member checking entails sharing data and interpretations with participants (Lincoln & Guba, 1985; Marshall & Rossman, 2016; Strauss & Corbin, 2015). I shared data and interpretations with participants by following a member checking protocol suggested by Marshall and Rossman (2016), Patton (2015), and

Strauss and Corbin (2015), which had the following components: (a) conducting the initial interview, (b) interpreting what the participant shared, and (c) sharing the interpretation with the participant for validation.

After I had shared data and interpretations with participants by following the member checking protocol suggested by Marshall and Rossman (2016), Patton (2015), and Strauss and Corbin (2015), I performed a follow-up interview with an additional process of member checking until I achieved data saturation. In this process of member checking, I typed each interview question followed by a concise summary of the participant's response into a Word document. Through email, I shared a copy of each interview question and summary response with the participant in an attached Word document. I also asked participants to read the attached Word document to see if it represented their original answers, or if there was additional information. I instructed participants to email me their responses. I repeated this process with the participants until the data collection provided no further new themes, insights, perspectives, or information.

Population and Sampling

The scope of this qualitative case study was limited to a population of business owners who marketed to consumers in Nigeria and were located in the south central region of the United States in the Dallas and Fort Worth metropolis in Texas. How business leaders market to BOP consumers in Nigeria and maintain a profit was the focus of the research question. I used purposive sampling due to my former business relationship with the participants and the need to overcome cross-cultural challenges in data collection.

Sampling Method and Data Saturation

I selected three participants for a multiple case study analysis. In various situations that include certain types of leaders, an individual person is a case that researchers study, and the individual is the primary unit of analysis (Yin, 2014). I interviewed three business leaders who provided three individual cases, which also yielded a unit of analysis of three participants.

Multiple case study analysis consists of at least two cases, and researchers should have at least two cases as their goal (Yin, 2014). The analytic benefit of the use of two cases or more may be substantial, and researchers having at least two cases may avoid criticism and skepticism related to concern about their ability to perform empirical work beyond a single case (Yin, 2014). In addition, researchers can produce a stronger effect on criticism and skepticism of other researchers by having more than two cases (Yin, 2014).

When using a multiple case study design, a researcher may encounter the question of whether the number of cases is deemed necessary or sufficient (Yin, 2014). However, because a sampling logic should not be used, the criteria for using a power analysis to determine the deemed sample size are also irrelevant (Yin, 2014). Therefore, researchers should think in terms of a number of case replications, both literal and theoretical, needed for the study (Yin, 2014). Therefore, I used three participants as cases for literal replication opposed to one participant as a single-case where researchers might only focus on theoretical replications.

In order to support the research question, how do business leaders market to BOP consumers in Nigeria and maintain a profit, I chose a purposive selection technique as the sampling method for this case study analysis. Purposeful sampling requires access to key participants in the field who can help in identifying information-rich cases (Suri, 2011). I am a key business leader in the field of BOP marketing in Nigeria; however, I was not in active business with any respondents. I identified the information-rich cases based on my former business relationship with the participants. There are cross-cultural challenges in undertaking research in international business (Chikweche & Fletcher, 2012b). These cross-cultural challenges may include information gathering and data collection challenges such as (a) obtaining reliable data, (b) selecting respondents, (c) gaining access and securing trust, (d) personal characteristics and credibility of the researcher, and (e) interviews and responses (Chikweche & Fletcher, 2012b). The participants and I were familiar with each other. Therefore, I was able to overcome the cross-cultural challenges in information gathering and data collection while undertaking research in international business with Nigeria through my selection of purposive sampling for the selection of BOP marketing case participants.

There is a higher likelihood of reaching data saturation if the data collection is purposeful (Suri, 2011). The participants in this qualitative multiple-case study were three business owners that I selected who had insight into how business leaders market to BOP consumers in Nigeria and maintain a profit. The justification for selecting a few participants for case study analysis was to obtain an in-depth interview with each participant until I reached a data saturation point of no new themes.

The concept of data saturation is dependent on the nature of the data source as well as the synthesis question (Suri, 2011). In addition to in-depth interviews, I performed a process of member checking to ensure reaching data saturation. I shared data and interpretations with participants by following a member checking protocol suggested by Marshall and Rossman (2016); Patton (2015); and Strauss and Corbin (2015) of (a) conducting the initial interview (b) interpret what the participant shared, and (c) share the interpretation with the participant for validation. In addition, my audio recorded the interviews.

After I had shared data and interpretations with participants by following the suggested member checking protocol by Marshall and Rossman (2016); Patton (2015); and Strauss and Corbin (2015), I performed a follow-up interview with an additional process of member checking until I achieved data saturation. In this process of member checking, I typed each interview question followed by a concise synthesis of the participant's response to a Word document. Through email, I shared a copy of each interview question and concise synthesis response with the participant in an attached Word document. I also informed the participant to read the attached Word document to see if it represented their original answers, or if there was additional information. I instructed the participants to email me their response. I repeated this process with the each participant until the data collection evidence provided no further new themes, insights, perspectives or information.

Criteria for Selecting Participants and Interview Setting

The rationale for the selection of participants is to enhance reliability and validity by obtaining responses from participants who had experienced the research phenomena (Bonoma, 1985; Denzin & Lincoln, 2011; Marshall & Rossman, 2016). The criteria for selecting the participants was to select three business owners for case study analysis who could share their insights in how they market to BOP consumers in Nigeria and maintain a profit. In addition, in order to overcome cross-cultural challenges in gathering information and data collection, I selected participants in which we had mutual familiarity. I had met the participants in the United States and in Nigeria. I had knowledge that the participants marketed to BOP consumers in Nigeria and maintained a profit. The business owners had a permanent residence in the Dallas-Fort Worth metropolis of the United States. However, each business owner conducted business with BOP consumers in Nigeria. I chose participants who market their products to BOP consumers in Nigeria and who were familiar with the entire state of Nigeria as well. I also selected participants who had documents that supported their ability to maintain profits marketing to BOP consumers in Nigeria.

I allowed the participants to choose an interview setting appropriate for conducting face-to-face interviews with open-ended questioning for the study. Open-ended questions and probes yield in-depth responses about participants' experiences, perceptions, opinions, feelings, and knowledge (Patton, 2015). In addition, data consists of verbatim quotation with sufficient context to be interpretable (Patton, 2015). I allowed participants to select a familiar setting for interviews. In undertaking research at the BOP,

Chikweche and Fletcher (2012) advocated researchers conduct their research in as natural a setting as possible thereby enhancing the quality of the interaction with and observations of the behavior of the respondents. The criteria for selecting participants and the interview settings was conducive to overcoming potential cross-cultural challenges of participants.

Chikweche and Fletcher (2012b) demonstrated in their study that researchers of the BOP found that there are different challenges in gaining access to informed corporate elites as opposed to gaining access to non-elites. Chikweche and Fletcher (2012b) demonstrated in their study that researchers found that interviewing corporate elites coincided with previous research findings as to the challenges of gaining access to corporate managers; challenges included gatekeepers and the time required to access corporate managers. I was able to gain access to corporate elites and corporate managers as gatekeepers and use them as study participants because of my former business relationship with them.

Chikweche and Fletcher (2012b) demonstrated in their study that researchers found that in some markets such as those in Asia and Africa, access is likely to be difficult due to traditional traits such as general mistrust of strangers and unwillingness to discuss issues that participants might perceive as personal and taboo. I had a business relationship with the participants that allowed me to gain trust and willingness for participants' to discuss openly issues during their interview. Chikweche and Fletcher (2012b) stated that lack of knowledge of the local customs and norms of target respondents in markets could provoke negative reactions from the locals, which in turn

can be a disincentive when persuading them to participate in the data collection process. I was familiar with the local customs and the norms of the participants who market to BOP consumers in Nigeria, and this provided an incentive for respondents to participate readily in the data collection process.

Ethical Research

I performed the study after receiving approval from the IRB at Walden University with an assigned approval number of 04-21-16-0479881. No data collection can begin before researchers have presented their proposal to either their dissertation research committee or in-house research committees, and institutional review boards (IRB) for review (Strauss & Corbin, 2015). There are three basic principles that are relevant to the ethics of research (Belmont Report, 1979). These three basic principles are (a) the principles of respect for persons (b) beneficence, and (c) justice (Belmont Report, 1979). I followed these three principles in performing the study.

The participants received a letter of invitation through email doubled as the consent form that explained the intent of the study. Obtaining permission to have a participant open up to a researcher or to collect data requires approaching the participant either in a letter, through email or over the telephone (Marshall & Rossman, 2016). The email included the Participant Consent Form for the participant to review and then provide consent by replying to the email with the phrase *I consent*. The Participant Consent Form included a sample of the interview questions and an explanation of how I audio recorded the interviews. I also informed the participants in the email, that I would review and collect company documents.

In the informed consent process, researchers can never be certain why participants agree to participate (Strauss & Corbin, 2015). Therefore, all researchers can do is ask potential participants if they are willing to participate in a study and then be sensitive to their nonverbal as well as verbal responses (Strauss & Corbin, 2015). I contained clarification that participation in the study was voluntary, and that they as participants could withdraw at any time without penalty. The participants could withdraw from the study by contacting me by email if the participant desired to withdraw prior to their scheduled interview, or by participants simply stopping or verbally stating that they no longer want to participate or continue during the time of the scheduled interview. The Participant Consent Form contained information notifying the participant that there will also not be any compensation or incentives for participation in the study. Finally, the participants had access to the interview results, in would email to them upon request. I contacted the participants through a telephone call to schedule the interview dates, times, and location.

To assure that the ethical protection of participants was adequate, I followed the three basic ethics of research involving human subjects (a) the principles of respect of persons, (b) beneficence, and (c) justice (Belmont Report, 1979). I remained courteous and professional at all time with participants through email contact, telephone contact, and while in person. Taking utmost care at all times during data gathering, data storage, and data analysis is paramount in protecting the rights of the participants and preserving their privacy (Yin, 2014). I also guarded and was confidential with any data during the interview process. I demonstrated beneficence by using terms such as please, thank you,

ma'am, and sir with a cultural curtsy to some. I demonstrated justice and fairness at all times in communicating with participants and handling of participant data.

Data could exist as physical records or files on a researcher's computer or terabytes of data on shared servers (Cox & Pinfield, 2014). Research data management (RDM) consists of a number of different activities and processes associated with the data lifecycle (Cox & Pinfield, 2014) RDM involves the design and creation of data, storage, security, preservation, retrieval, sharing, and reuse (Cox & Pinfield, 2014) The process of RDM also includes the account of technical capabilities, ethical considerations, legal issues and governance frameworks (Cox & Pinfield, 2014). I stored the data electronically on a personal, password-protected, external hard drive in which I will delete the data after five years. In addition, I stored all of the written data and findings in a password-protected safe in which I will shred the data and findings to protect the right of the participants after five years. I again ensured that the participants knew the purpose of the study and that I guaranty the confidentiality of both the participants' and the participants' organization by not discussing or sharing any information from the participants' with any person live or through any forms of media. The participants and the participants' documents received a coded label to protect the names of participants and their documents. The participants received a coded label of Participant 1, Participant 2, and Participant 3, respectively, to conceal their names, and Document 1, Document 2, and Document 3 respectively to conceal their documents. I allocated the coded labels to where only I could determine participant identity and document submissions.

Data Collection Instruments

In this qualitative study, I was the data collection instrument, since the human instrument, which is able to be immediately responsive and adaptive, would seem to be the ideal means for collecting and analyzing data. The collection instrument process was a process of carrying out semistructured interviews with open-ended questioning. I had a list of questions that I asked the participants (Appendix B).

The semistructured interviewing technique with open-ended questioning is useful to help the researcher establish clarity (Lincoln & Guba, 1985; Marshall & Rossman, 2016; Strauss & Corbin, 2015). I followed a case study protocol. A case study protocol is vital for a case study design and will aid researchers in keeping the focus on their topic and assist them in enhancing reliability (Yin, 2014). A case study protocol consists of (a) an overview of the case study, (b) data collection procedures, (c) the data collection questions, and (d) a guide for the case study report (Yin, 2014). As the data collection instrument, I followed a detailed interview protocol (Appendix B) that I used as a guide to ensure that I gathered all necessary information and documents in an organized manner. I used the same protocol in each participant interview.

I enhanced reliability and validity as the data collection instrument through the process of member checking. Member checking is sharing data and interpretations with participants (Marshall & Rossman, 2016). For member checking, I followed a process suggested by Marshall and Rossman (2016); Patton (2015); and Strauss and Corbin (2015) of (a) conducting the initial interview (b) interpreting what the participant shared, and (c) sharing the interpretation with the participant for validation. The interview was

audio recorded. The interview protocol with the interview questions for this qualitative case study is in Appendix B.

Data Collection Technique

The research question was how do business leaders market to BOP consumers in Nigeria and maintain a profit? The data collection techniques for this study were interviews and company documents. I conducted face-to-face, semistructured interviews in accordance with the interview protocol (Appendix B).

In semistructured interviews, the researcher covers the same topics in each interview because after the researcher covers the questions, participants are then free to add anything else to the interview that they might feel relevant to the discussion topic (Lincoln & Guba, 1985; Marshall & Rossman, 2016; Strauss & Corbin, 2015). I was able to ask additional questions to clarify certain points or to delve further into a topic. I listed the interview questions with the interview protocol in appendix B.

I began the interview process by inviting the participants with a letter of invitation doubled as the consent form through email that explained the intent of the study (Appendix A). Obtaining permission to have a participant open up to a researcher or to collect data requires approaching the participant either in a letter, through email or over the telephone (Marshall & Rossman, 2016; Merriam, 1998; Strauss & Corbin, 2015). The email included the Participant Consent Form (Appendix A) for the participant to review and then provide consent by replying to the email with the phrase *I consent*. The Participant Consent Form included a sample of the interview questions and an

explanation of how I intended to audio record the interview. I also informed the participants in the email, that I would review and collect company documents.

In the informed consent process, researchers can never be certain why participants agree to participate; all researchers can do is ask potential participants if they are willing to participate in a study and then be sensitive to their nonverbal as well as verbal responses (Marshall & Rossman, 2016; Merriam, 1998; Strauss & Corbin, 2015). Therefore, I gained clarification that participant participation in the study was voluntary and that they as participants could withdraw at any time without penalty by stating, *I withdraw*. In addition, the Participant Consent Form contained information notifying the participant that there would not be any compensation or incentives for participant participation in the study and that participants' would have access to the interview results, which I would email to them upon request for participant and stakeholder review.

I contacted the participants through a telephone call to schedule the interview dates times and location. I allocated a longer time slot than scheduled with the participants, to allow for unforeseen events, such as interruptions or lateness of the participant to the interview.

I called again to confirm the interview date, time, and location the day before the scheduled interviews. Once I arrived at the interview location, I noted the date and the time handwritten in a journal. To build rapport and make the participant feel comfortable, I began with *small talk* prior to asking the first interview question. I then began audio recording the face-to-face open-ended interviews in a private room with only the participant present. The interviews lasted no longer than 30 minutes.

Immediately following the interview, I collected company documents. Mining data from documents refers to printed and other materials relevant to a study (Merriam, 1998; Stake, 1995; Yin 2014). I collected company data documents in the form of sales invoices, sales receipts, profit and loss statements, inventory control logs for review to ensure the profitability of marketing to BOP consumers in Nigeria.

The advantages of qualitative data are the rich descriptions researchers can provide the readers (Patton, 2015). Qualitative data consists of quotations, observations, excerpts from documents, excerpts from the video, field notes, participant interviews, electronic communication, entries from social media or a combination of these (Merriam, 2009; Patton, 2015). With qualitative data techniques, such as interviews and documents, researchers can take readers into the time and place of the observation in order to help them to know what is like to have been there (Patton, 2015). Thick descriptions with contextual data enable the researcher to capture and communicate someone else's experiences to the world (Patton, 2015). Disadvantages include researcher bias, subjectivity, and the inability to separate oneself from the research (Marshall & Rossman, 2016).

I transcribed the interview data replaying the recorded audio while writing word for word the participant's response. I then used member checking for the data interpretation. I interpreted what the participant shared, and shared a summary of the interpretation with the participant for validation.

Data Organization Techniques

I began the interview session by audio recording the participant using Audacity audio recorder software on my Hewlett Packard 360 smart touch laptop. I also had my Samsung Galaxy Note 5 mobile phone with Samsung audio recorder application for audio recorder back up. Merriam (2009) argued that a recorded interview is ideal for verbatim data transcription. I tested both devices prior to meeting the participants to ensure they worked properly and that the audio was loud and clear for me to transcribe from later. I utilized a pen and reflective journal to record the day and time of the interview. I entered the data sources into NVivo, a computer-assisted qualitative data analysis software (CAQDAS) tool for coding and analyzing. NVivo is a software that researchers may use to organize research data (Rowley, 2012). Coding is assigning a type of shorthand designation to various aspects of data (Merriam, 2009). The collection and storage of all data were in alignment with IRB requirements.

Data could exist as physical records or files on a researcher's computer or terabytes of data on dedicated servers with authentication (Cox & Pinfield, 2014). I was the only person who had exclusive access to all the data. I stored the data electronically on a personal, password-protected, external hard drive in which I will delete the data after five years. I stored all of the written data and findings in a password-protected safe in which I will shred the data and findings to protect the right of the participants after five years.

Data Analysis

I used semistructured interview questions (Appendix B) as one part of the methodological triangulation for this qualitative case study. In order to determine how business leaders could market to BOP consumers in Nigeria and maintain a profit, I used the interview questions to answer the central research question. I also collected company documents in the form of sales invoices, sales receipts, profit and loss statements, inventory control logs, and potential strategic documents for review. Methodological triangulation provides the researcher with a more comprehensive picture than one type of data can do alone (Denzin & Lincoln, 2011; Heale & Forbes, 2013; Marshall & Rossman, 2016).

After the interviews, I transcribed the interview recordings by replaying the audio recordings in slower motion, enabling me to type participant responses word for word. I uploaded the transcribed audio recordings into the computer-assisted qualitative data analysis software (CAQDAS) tool, NVivo for Windows using NVivo's transcription feature. I also used NVivo software for coding and analyzing data. I created a coding system for the participants and the interview data. I coded the participants and participant data from labeling of the participants, Participant 1, Participant 2, and Participant 3. Because I was familiar with the participants, I remembered the actual names of each labeled participant. I labeled the documentation from the participants as Document 1, Document 2, and Document 3, respectively. The software program NVivo supported me in identifying word frequencies and themes from the data. I also created categories for those themes that allowed me to see colored bars known as coding stripes that permitted

me to see coded information. Rowley (2012) suggested the following steps (a) organize the dataset, (b) become acquainted with the data, (c) classify, code, and interpret the data, and finally (d) present and write up the data. The software may allow a researcher to interpret and code the text, perform keyword searches, and organize the text (Rowley, 2012). The data displayed the key concepts in how the business leaders marketed to BOP consumers in Nigeria and maintained a profit.

The interpretation and data analysis process also included my review of the transcribed interviews that I recorded and documents related to the research question with each participant. Member checking is sharing data and interpretations with participants (Marshall & Rossman, 2016). I emailed each participant a Word document of a summary of the compiled data from their interview and document collection for the sharing of data and review of accurate interpretations. I also called each participant to communicate, review and conclude this process. This analysis, process, and review also ensured that no new themes emerged. Yin (2014) suggests that the multiple-case procedure involves the final step of analyzing and conclude. I then interpreted the shared and verified data from each participant and developed cross-case conclusions that led to a final cross-case report.

The conceptual framework that grounded this study was the BOP marketing theory. This theory contains the explanation of the profitability of business leaders marketing to consumers at the base of the economic pyramid (Majumder, 2012; Prahlad, 2005, 2014). I explored how business leaders market to BOP consumers in Nigeria and maintain a profit. After revealing how business leaders market to BOP consumers in

Nigeria and maintain profits, I compared the market-based solutions to prior literature findings.

Reliability and Validity

Reliability and validity ensure the integrity of data collected (Barry, Chaney, Piazza- Gardner & Chavarria, 2014). The criteria for qualitative research are (a) dependability, (b) creditability, (c) confirmability, and (d) transferability (Houghton, Casey, Shaw, & Murphy, 2013). These criteria are not measurable and need to be established using qualitative methods such as member checking and triangulation (Denzin & Lincoln, 2011; Marshall & Rossman, 2016). Member checking is sharing data and interpretations with participants (Marshall & Rossman, 2016); and methodological triangulation provides the researcher with a more comprehensive picture than one type of data can do alone (Denzin & Lincoln, 2011; Heale & Forbes, 2013; Marshall & Rossman, 2016).

Dependability

Dependability refers to the quality of qualitative studies (Onwuegbuzie et al., 2012). The concept of dependability also aligns with that of reliability (Munn, Porritt, Lockwood, Aromataris, & Pearson, 2014). In order to establish dependability, I audio recorded the participant interviews. I performed member checking by interpreting the interview data and then having the participant verify my interpretation. In addition, I collected company document data. After the interview, I transcribed the recorded audio. The participants reviewed a summary of the transcripts by email to look for discrepancies or errors, a process that is known as member checking (Marshall & Rossman, 2016).

Furthermore, I synthesized the data results by utilizing NVivo, a qualitative data analysis software. Transcription and member checking along with the use of NVivo data analysis software enabled me to enhance the dependability of my study results.

Creditability

Creditability is to assess whether there is a match between the original source data and the researchers' interpretation (Munn et al., 2014). Creditability is pertinent to qualitative research (Onwuegbuzie et al., 2012). Different from quantitative validity, qualitative validity involves credibility, authenticity, and trustworthiness (Leedy & Ormrod, 2013). I ensured creditability through the methodological triangulation of data, and member checking.

I was the data collection instrument in this qualitative study; therefore, I based the creditability of the study on my protocols, my procedures applied, and my self-awareness during the research process. There are information gathering and data collection challenges in cross-cultural research in international business such as the personal characteristics and credibility of the researcher (Chikweche & Fletcher, 201b). I was also able to provide creditability through my assessment of whether there was a match between the original source data and my interpretations based on my cross-cultural experience with the research participants.

Triangulation of data sources will enhance the credibility of study results (Denzin & Lincoln, 2011; Heale & Forbes, 2013; Marshall & Rossman, 2016). Therefore, in addition to collecting the interview data, I collected company documents. I also

performed member checking. Member checking is sharing data and interpretations with participants (Marshall & Rossman, 2016; Patton, 2015; Strauss & Corbin, 2015).

Transferability

Transferability is researchers examining the degree to which qualitative findings transfer to other contexts or settings (Onwuegbuzie et al., 2012). In addition, transferability refers to whether or not particular findings of researchers transfer to another comparable situation or context while preserving the meanings found (Houghton, Casey, Shaw, & Murphy, 2013). For enhancing the transferability of my study, Upon request, I provided the reader with a rich and detailed presentation of findings that included direct quotes from the participants.

Confirmability

Confirmability is similar to dependability in that the processes for establishing both are alike (Houghton, Casey, Shaw, & Murphy, 2013). In addition, confirmability refers to the neutrality and accuracy of the data (Houghton et al., 2013). I established the confirmability of the data by establishing running frequencies of words and themes within NVivo for accurate analysis.

Data saturation may be associated with the stage when a further collection of evidence provides little in terms of further themes, insights, perspectives or information in a qualitative research synthesis (Suri, 2011). I ensured reaching data saturation through in-depth participant interviews that involved a process of member checking until no new themes emerge.

Transition and Summary

In Section 2, I stated the purpose statement of my research study, addressed the role of the researcher, discussed the selected participants, and detailed the research methodology and design. I then described the (a) population and sampling method; (b) ethical research; (c) data collection instruments, technique, and organization; and (d) data analysis techniques. Section 2 concluded with a discussion of the methods and techniques for assuring the reliability and validity of my study.

Section 3 contains an introduction including the purpose statement and the research question. Next, I present the presentation of findings. Section 3 also includes (a) application to professional practice, (b) implications for social change, (c) recommendations for action, (d) recommendations for further research, (e) researcher reflections, and (f) a conclusion.

Section 3: Application to Professional Practice and Implications for Change

Introduction

The purpose of this qualitative multiple case study was to explore how some business leaders market to BOP consumers in Nigeria and maintain a profit. The BOP is a population of people who live off less than \$2 per day (Prahalad, 2005, 2014). In Nigeria, \$2 per day is equivalent to N 700 (700 Naira). The BOP population of Nigeria is a rural population whose members mainly work as small subsistence farmers and petty traders. In addition, this BOP population commonly receives charity from local churches and nongovernmental organizations (NGOs). In order to market to BOP consumers in Nigeria, business owners market life-sustaining products such as food, clothing, and baby essentials. The process of BOP marketing in Nigeria occurs through a combination of direct product selling, small-scale microfinancing, and corporate owners who provide job placement and salary advances. Participants' profit margins were as high as 4%, with profits incrementally higher for participants with a microfinance business. Brand does not necessarily matter to the BOP in Nigeria. What matters most to the BOP in Nigeria is access to food. In order to market to BOP consumers, business owners focus on relationship building. Storeowners locate their businesses within walking distance from BOP consumers. Participants used advanced technology to limit daily operation errors. Some merchants used wireless communication to send bulk short message servicing (SMS). Astoundingly, participants who managed inclusive BOP marketing in Nigeria experienced profit margins as high as 120%.

Presentation of the Findings

The overarching research question was the following: How do some business leaders market to BOP consumers in Nigeria and maintain a profit? Prahalad (2005, 2014) argued that business leaders could market to BOP consumers and maintain a profit. Majumder (2012) translated the concept of Prahalad (2005, 2014) into an underlying BOP marketing theory. BOP consumers—those who live on less than \$1,500 per year, or approximately \$2 per day—are a profitable market for business (Prahalad, 2005, 2014). Participants who marketed to BOP consumers in Nigeria and maintained a profit confirmed the profit concept of Prahalad (2005, 2014). The participants were business leaders with a combination of experience in product retail, financial service, and corporate job placement.

Using a semistructured and in-depth interview protocol, I asked three participants the same five questions and compiled a summary of each participant's responses through a process of member checking to ensure data saturation.

Question 1 was the following: How do you market to BOP consumers in Nigeria and maintain a profit? Participant 1 described selling products such as milk and detergent in smaller quantities. Participant 2 described providing services such as small-scale microfinancing in smaller quantities. Participant 3 noted catering to the specific needs and wants of consumers.

Question 2 was as follows: How much of a profit margin in terms of percentage do you gain from your consumers, and does brand matter. Participant 1 acknowledged a small profit margin on each scaled-down product but stated that after selling enough of

the smaller units to equal one whole unit, the profit margin became the same profit margin, as it would be in the case of selling one whole unit at a time, which could be more than 50%. Participant 1 used powdered milk and detergent as an example to demonstrate this strategy and stated that brand did not matter. Participant 2 stated a profit margin of about 4% on each small-scale microfinancing service and more than 5 times over the cost of a product from a United States garage sale such as furniture and cooking utensils that consumers need during times of high economic instability. Participant 2 stated that almost any garage sale item from the United States sells quickly, and consumers pay more than 5 times the cost. Some business owners accumulate U.S. garage sale items throughout the year and then ship them to Nigeria for sale at the end of the year. Participant 3 was experienced in selling retail clothing, shoes, and handbags from the United States, Turkey, and Dubai to consumers in Nigeria, and stated profits in excess of 120% of expenses and costs. Participant 3 stated that in order to receive profits from the rural and village population, business owners shared gifts with consumers to gather information on exact products needed to sell to them within these locations.

Question 3 was the following: What type of access do your consumers have to your business, and does this have an effect on your profits? Participant 1 stated that consumer access depended on business owners marketing in the rural and village areas, or in the marketplace, noting that profits are sometimes lower when one is marketing to rural and village consumers. Participant 2 stated that in the business of microfinance, it is imperative to go to the site of each consumer on a daily basis and explained that business owners incorporated daily travel expenses into the costs of doing business. Participant 3

stated that although there are several businesses in the marketplace where people shop daily, business owners are still compelled to go into some of the villages to market goods such as food and baby products. Participant 3 also stated that traveling to consumers was not a concern because the expense of doing so easily added to the costs of doing business.

Question 4 was the following: How do the use of technology and wireless communication affect your profit margin? Participant 1 stated that wireless technology was common throughout Nigeria, noting that even consumers in rural and village areas had mobile phones. Participant 2 described using advanced technology such as word processing and spreadsheets to maintain the business and prevent costly errors and stated that mobile technology was common throughout the country. Participant 3 noted using SMS as a way of contacting consumers and using computers to manage business records. Participant 3 iterated that it is common practice to incorporate any cost before setting a price, and thereby adjusting profit margins accordingly.

Finally, Question 5 was the following: Would you like to elaborate more on the topic of this interview? Participants 1, 2, and 3 each gave similar responses regarding their concern about the definition of the BOP in Nigeria. Participant 1 elaborated on selling detergent in small quantities to the rural and village population and this population's concern regarding the need for food and baby essentials in this market. Participant 2 elaborated on direct selling as a profit-making venture and the extent of providing microfinance opportunities and education to consumers on a daily basis. Participant 3 elaborated on the potential for profits in selling luxury goods to the non-BOP and demonstrated pay structure for most salaried employees.

Analysis and Discussion of Findings in Relation to Identified Themes

Based on data collected from three business leaders who marketed to BOP consumers in Nigeria and maintained a profit, I identified five prevailing themes. These five prevailing themes were themes that I recognized were the same in each participant's interview. The business owners stated that they (a) maintain low profit margins by marketing essential items to the BOP in Nigeria, (b) maintain high profit margins by marketing to the non-BOP in Nigeria, (c) market scaled-down products to the BOP in Nigeria, (d) build relationships with BOP in Nigeria, and (e) educate BOP in Nigeria on business products and services.

Maintain Low Profit Margins in Marketing Essential Items to BOP in Nigeria

Business leaders who market essential items to BOP consumers in Nigeria may maintain a profit margin that is low, yet they serve a relatively large population of consumers. BOP consumers in Nigeria commonly receive charitable donations from churches and NGOs. However, through a combination of (a) direct product selling, (b) small-scale microfinancing, and (c) salary advances from corporate job placement, business leaders are able to maintain a low profit margin in marketing essential items to the BOP in Nigeria. BOP consumers in Nigeria are able to purchase essential products such as food, clothes, and baby necessities on a continuous basis.

BOP consumers in Nigeria are mainly concerned with life-sustaining resources. Food and nutrition security is a major problem in Nigeria (Abu & Soom, 2016). BOP consumers in Nigeria are mainly in rural areas and villages, and they often constitute farming households. Food prices in Nigeria are high; therefore, rural people who strive

to feed themselves spend less money on food items than their urban counterparts (Abu & Soom, 2016). However, participants stated that food, milk, and baby essentials are major daily expenditures for BOP consumers in Nigeria.

Business owner profits are dependent upon the abundance of the population of BOP buyers in Nigeria. Business profit margins based on BOP consumer spending in Nigeria are low. However, business owners in Nigeria still manage to capture this profuse and profitable market of BOP consumers and maintain business profits.

Maintain High Profit Margins in Marketing to Non-BOP Consumers in Nigeria

Commonly, participants who market to BOP consumers in Nigeria also market to consumers in Nigeria who are more affluent than the BOP population. The participants who market to a mix of BOP consumers and non-BOP consumers in Nigeria gain a profit margin ranging from 4% to 120%. Arnold (2013) stated that researchers had paid little theoretical attention to the question of what obligations corporations and other business enterprises had to the 4 billion people living at the base of the global economic pyramid. Void of theoretical research on corporate obligations to the BOP in Nigeria, business owners lack research on the effects of deregulation of the market due to corruption within the government. Participants noted profit margins as high as 120% in the marketplace based on their business experience and sharp bargaining skills with the non-BOP of Nigeria. The participants argued that the BOP of Nigeria included more than the rural and village population whose members lived on less than \$2 per day.

Definition of the BOP in terms of Nigeria. Unexpectedly, the participants defined the BOP as the whole of Nigeria. Kolk, Santos, and Ruffin (2012) stated that

corporations needed to be particularly clear regarding their definition of the BOP, as variations across BOP contexts were likely to make quick generalizations and discussions that would apply throughout the BOP questionable. The participants saw the BOP as the developing nations of the world. Therefore, business owners viewed the whole of Nigeria as the BOP.

The participants' view of the BOP in Nigeria was in contrast to Prahalad's definition of the BOP annual income set at \$1,500. Participants argued that the entire population of Nigeria was at the BOP. The participants' notion of the BOP in Nigeria was congruent with statistics presented by the World Resource Institute, International Finance Corporation, and World Bank Group in 2007, whereby representatives showed that 97.5% of the population of Nigeria was a BOP segment with an annual income of no more than \$1,500. The World Resource Institute, International Finance Corporation, and World Bank Group (2007) delegates revealed numbers stating that the BOP were consumers with a PPP of \$3,000 or less. This PPP figure was twice that of the \$1,500 PPP of BOP consumers that Prahalad (2005, 2014) calculated.

In actuality, based on the figures of the World Resource Institute, International Finance Corporation, and World Bank Group (2007) delegates, business owners who market in Nigeria can possibly claim 100.1% of the population of Nigeria as the BOP. These findings are important, because looking at the potential for profit by business leaders who include the consumers of the BOP in the global economy; business owners could view the whole population of Nigeria at the BOP. This research finding now

represents a potential business profit margin ranging from 4% to 120% by business leaders marketing to the entire population of Nigeria.

Given an explanation of the BOP in terms of Prahalad (2005, 2014) and the \$1,500 PPP, the participants were able to grasp the conceptual difference between BOP and non-BOP consumers in Nigeria. The participants thereby determined that the BOP consumers of Nigeria were consumers who lived in rural areas and villages, whereas non-BOP consumers lived in urban areas throughout Nigeria. This determinant was consistent with the research of Abu and Soom (2016) in their comparison of food-purchase expenditure between rural and urban Nigeria. However, participants continued to contend that more than half of the population of Nigeria was a rural population. This argument coincides with World Bank (2016) data showing that as of 2014, the rural population constituted 53% of the total population of Nigeria.

Redefining the bottom of the pyramid and Nigeria. Based on all the calculations and data surrounding the definition of the BOP in Nigeria, the participants could argue that business leaders who market to the population of Nigeria market to the BOP. In turn, business leaders who market to Nigeria and maintain profits gain business profit margins between 4% and 120%. Consequently, this profit margin range includes the rural and urban populations of Nigeria. Business leaders, who market in Nigeria, yield business profit opportunities based on their creation of scaled-down products for the rural population and based on their skill in bargaining through their extensive market and product knowledge of the urban populations. This conclusion coincides with the statement of Kolk et al. (2012) that corporate leaders needed to be particularly clear

regarding their definition of the BOP. The definition of the BOP will continue to evolve due to the economic growth of Nigeria. The findings in terms of defining the BOP in Nigeria extend knowledge within the BOP literature.

Scale Down Products for Marketing to the BOP of Nigeria

In the case of the CleanCook Corporation, Sesan, Raman, Clifford, and Forbes (2013) suggested making profits by selling scaled-down products to BOP consumers in Nigeria. Participants marketed scaled-down products to the BOP consumers in Nigeria. Powdered milk and laundry detergent were a couple of examples of scaled-down products discussed by participants. Business owners recommended selling detergent and dry milk in smaller packaging conducive to consumer response. This practice confirmed the research of Sesan et al.

Build Relationships With BOP of Nigeria

Participants stated that to reach BOP consumers in Nigeria, they had to go into rural areas. It was less likely for BOP consumers to come into urban markets. When visiting rural areas for marketing, some participants entered the market with gifts, and others entered with free trial products. Business owners offering products as gifts or on a trial basis confirmed the research of Chikweche and Fletcher (2012a), who stated that managers could implement a variety of strategies to enhance the way in which they engaged with customers in the BOP market. However, participants' use of such strategies as bringing gifts and products on a trial basis into rural markets to enhance customer relationships worked for them, and these strategies are new to the BOP literature.

Some business leaders used strategies such as SMS for relationship building. Business leaders' use of SMS as a strategy for relationship building with the BOP in Nigeria is a finding that extends the BOP literature as well. SMS has mainly been associated with such applications as m-banking (Olasina, 2015). SMS for text messaging has become increasingly popular in developing markets in Nigeria (Olasina, 2015). Moreover, rural households of Nigeria have increased in the use of mobile phones over time (Olasina, 2015). Relationship building and strategy implementation were important, and they often led to product education.

Educate BOP of Nigeria on Their Products and Services

The participants generally referred to the BOP of Nigeria as the uneducated. This reference confirmed the research of Taylor, Barlow, and Cunningham (2016), who stated that education is both a relative and an absolute problem in developing countries. Caneque and Hart (2015) emphasized the importance of BOP consumer education to increase the core principle of innovation. Their premise aligns with the work of Prahalad. It was imperative that participants build relationships with rural consumers through the allocation of gifts and sample products. Adult literacy rates in low-income countries average 61%, compared with near-total literacy in high-income countries (Taylor et al., 2016). By distributing products for BOP consumers to test, business owners educated consumers on their products and developed relationships with the buyers for repeat service.

Analysis of Conceptual Framework and Findings

Prahalad (2005, 2014) stated that (a) there is a potential for profit at the BOP, (b) there is ready access to BOP markets, (c) the BOP markets are brand-conscious, (d) the BOP markets are critical factors in worldwide wireless growth, and (e) BOP consumers accept advanced technology readily. There is a potential for profit at the BOP in Nigeria for business owners. However, these markets are not accessible ready. Furthermore, BOP markets of Nigeria are not brand-conscious. BOP markets in Nigeria contribute to worldwide wireless growth; yet, advanced technology is not in the grasp of these consumers.

Participants were business leaders who marketed to the BOP of Nigeria and maintained a profit. Business owners shared that essential items such as food, milk, and detergent were highly marketable to the BOP in Nigeria; however, merchants had to make frequent trips to BOP markets. In terms of essential goods, business owners stated that BOP consumers were not brand-conscious. Moreover, almost all BOP consumers in Nigeria maintained a mobile phone, yet their access to the internet was unavailable.

Potential for Profit at the BOP of Nigeria

Nigeria is a developing country with an existing profitable BOP market based on population and PPP of less than \$1500 dollars per year (UNICEF, 2013; World Resource Institute, International Finance Corporation, and World Bank, 2007;). Consumers of Nigeria offer business leaders a BOP marketing opportunity of \$74 billion (World Resource Institute, International Finance Corporation, and World Bank Group, 2007). Adebayo (2013) assessed whether there was a market for MNCs at Nigeria's BOP and

concluded that indigenous micro, small, and medium enterprises better served the BOP of Nigeria rather than MNCs. The participant's in this study owned micro, small, or medium enterprises. The members represented and confirmed the suggested business size based on Adebayo's (2013) research findings in Nigeria.

Prahalad (2005, 2014) stated that there is a potential for profit at the BOP. I interviewed business leaders who market to BOP consumers in Nigeria and maintained a profit. These business owners stated that they maintained profit margins ranging from 4% to 120% in rural and urban areas respectively. Participants confirmed the potential for profit at the BOP of Nigeria.

Ready Access to BOP Markets

According to Prahalad (2005, 2014), there is ready access to BOP markets. However, the participants disconfirmed this concept for Nigeria. The BOP market in Nigeria consists of farm households and small subsistence farmers. This population of consumers is normally located in the rural and village areas of Nigeria. Contrary to popular view, rural people are resilient with strong priorities to build secure livelihoods to meet their household needs and preferences (Nwaogwugwu & Matthews-Njoku, 2015). However, they are an extremely poor population, and commonly do not have access to the marketplace. Participants stated that they must travel to these rural areas to market their products or services. It is common for wholesalers to patronize this market as well.

BOP Markets Are Brand Conscious

Participants consider the BOP in Nigeria to be an uneducated population of people who are limited in education about brands and are primarily concerned with life-

sustaining products such as food. Nwaogwugwu and Matthews-Njoku (2015) confirms this finding stating rural people are more concerned with meeting their daily needs.

Therefore, BOP consumers are rarely educated on brands and hence commonly not brand conscious. BOP consumers in Nigeria are generally concerned with products that do what business owners say that they will do.

BOP Markets Are Critical Factors in Worldwide Wireless Growth

Participants confirmed BOP consumers in Nigeria would influence worldwide wireless growth. The Nigerian Communications Commission (NCC) revolutionized the Nigerian telecommunication sector in 2001, and therefore consumers of Nigeria could choose from four main corporate mobile players, MTN, Airtel, Glo, and Etisalat (Adebiyi & Amole, 2015). Rural and urban consumers can purchase multiple SIM cards and can now participate in mobile number portability (MNP) as of April 2013 (Adebiyi & Amole, 2015). Furthermore, participants who used bulk SMS stated that they reached a greater number of prospects, as well as disseminated information faster.

BOP Consumers Accept Advanced Technology Readily

Some business owners used advanced technology in maintaining their business operations; however, this had no bearing on the receptiveness of BOP consumers in Nigeria in their use of advanced technology. Prahalad (2005, 2014) stated that BOP consumers were ready for advanced technology; however, there is no proof for Prahalad's notion with the BOP of Nigeria. Most BOP consumers in Nigeria do not have computers or internet access. However, participants who use wireless technology in Nigeria for SMS marketing claimed that BOP consumers are equipped with minimal

wireless technology mobile phones with no online capability. Nwaogwugwu and Matthews-Njoku (2015) who found that rural households have access to at least one mobile phone confirmed this finding.

Findings in Relation to the Existing BOP Literature on Effective Business Practice

The ability of business leaders to market to BOP consumers in Nigeria and maintain a profit generated best practices in business throughout the BOP literature. The participants provided new business strategies for business owners and knowledge on how to market to BOP consumers in Nigeria and maintain profits. Business leaders who used effective business practices to market to BOP consumers in Nigeria, increased and sustained profits of business organizations.

The participants suggested effective business practices in marketing to the BOP of Nigeria. I found these effective business practices in relation to the BOP literature. Such effective BOP business marketing practices were (a) the scale-down of products, (b) the creation of markets versus serving markets, (c) financial inclusion in terms of microfinance (d) innovation in terms of entrepreneurship, and (d) innovation in terms of mobile telephony.

The Scale-Down of Products

Prahalad (2005, 2014) successfully applied the BOP model in product markets. Scalable solutions was a core principle for BOP consumers according to Prahalad (Caneque & Hart, 2015). The participants used scaled-down products, such as food, milk, and detergent. Business owners must completely rethink products to reduce radical cost yet maintain features that meet the BOPs greatest needs (Caneque & Hart, 2015).

Merchants placed items in smaller-sized packaging and distributed them throughout the BOP. This business practice confirmed the concept of Prahalad (2005, 2014) to scale-down products for distribution.

The Creation of Markets Versus Serving Markets

When Prahalad and Hart (1999) presented strategies for the BOP in terms of creating versus serving markets, several companies such as Amway, Tupperware, Mary Kay, and Avon were already successful at these strategies for the BOP in the market. The participants discussed how visiting rural areas with gifts and products for testing allowed them to build relationships with BOP consumers for marketing. This effective business practice was an example of creating a market in order to serve it. London (2016) suggested that in order to build better businesses that achieve greater organizational results, company leaders must integrate market creation as a key component. Business leaders who collaboratively, co-create, innovate, and integrate into business can inherently build something that never existed before (London, 2016).

Financial Inclusion in Terms of Microfinance

More than half of the BOP populations are financial nomads; they have no access to financial services (Realinin & Mehta, 2015). Gibbert, Hoegl, and Valikangas' (2014) examined how the BOP model fit the service markets. Banking sector members realized the importance of serving the BOP (Meenu, 2014). Chakrabarty and Bass (2013) encouraged entrepreneurship and focused on the supplemented strategies of MFIs, in which the MFI offered nonfinancial services, such as entrepreneurship related knowledge, in addition to financial services to impoverished borrowers at the BOP.

Participants suggested that microfinance marketing to the BOP was a key business strategy for gaining profits and providing business growth to entrepreneurs. Microfinance opportunities allowed petty traders, artisans, and local retail store owners to grow their businesses. In turn, as businesses grew, so did the profits margins for microfinance houses and bankers. Many rural people were small business owners (Realini & Mehta, 2015). As an effective practice, merchants who provided access to microloans created inclusive financial markets in rural areas.

Innovation in Terms of Entrepreneurship

Jaipur Rugs Company created strategies to give poor artisans at weaving entrepreneurship opportunities (Ahuja, 2012). Participants discussed how some of their ventures in direct selling provided entrepreneurship opportunities that were profitable. As Prahalad and Hart (1999) suggested Avon, Mary Kay, and Tupperware used successful strategies for market creation. The business owners discussed similar companies that afforded the opportunity for market creation by providing entrepreneurship chances. This effective business practice was also a successful business strategy presented by Avon in marketing to women at the BOP in South Africa (Scott, Dolan, Johnstone-Louis, Sugden, & Wu, 2012). This strategy was an example of how individuals and communities must be able to help themselves and influence the world around them (London, 2016).

Innovation in Terms of Mobile Telephony

According to Linna (2012), mobile innovations were one of the success stories of BOP business models. Nevertheless, deeper analysis of their commercial scalability has been lacking (Linna, 2012). In order to expand financial services into rural areas,

merchants do not need physical bank branches; the mobile phone connects business owners to their customers (Realini & Mehta, 2015). What merchants need is a low-cost network of agents who live in the villages and who can handle cash (Realini & Mehta, 2015). Although this was a best practice stated in the literature, participants did not discuss mobile telephony beyond the use of SMS.

Application to Professional Practice

The findings in this study are relevant to improved business practice. Research participants presented relevant knowledge to the BOP marketing literature with respect to Nigeria. There was limited research on the BOP in Nigeria. By participants sharing their experiences on how they marketed to BOP consumers in Nigeria and maintained a profit, business scholars now have access to more research on the BOP of Nigeria. Business leaders can apply the findings of this study to the professional practice of improved business practices by (a) integrating the practice of inclusive marketing (b) addressing the unmet needs of consumers globally, and (c) considering business ethics in maximizing profits.

Integrating the Practice of Inclusive Marketing

According to the dominant logic, some business leaders claim that marketing to BOP consumers is not profitable (Prahalad, 2005, 2014). However, it is an effective business practice to include all consumers in practicing commerce (Prahalad, 2005, 2014). Participants who market to BOP consumers in Nigeria stated that they felt a duty to include all consumers in business. This is an effective business practice amongst business leaders who market to consumers in Nigeria. The participants not only marketed

to consumers of Nigeria above the BOP but made profitable efforts to market to the village and rural consumers, which they translated as the BOP of Nigeria.

Participants' commonly interpreted the BOP of Nigeria as the majority of the consumers in Nigeria. Participants initially saw the BOP in contrast to Prahalad (2005, 2014), those who live off less than \$2 per day. These business owners calculated the BOP in terms of those who lived in poor and developing nations and those who lived in rich and developed nations. Furthermore, participants considered Nigeria to be the poorest of all developing nations, yet, with the most potential for growth.

Participants did not discriminate against BOP and non-BOP consumers in business. Their concern was capturing the market of Nigeria as a whole and then customizing efforts to market to individual needs based on individual cultures, tribes, language, and location. An all-inclusive market approach was a regular strategy used by most business leaders.

Participants were excited to address the potential and profitability in marketing to all consumers in Nigeria, and not just focusing on the BOP. Marketing to a mix of consumers could generate tremendous business wealth and therefore, help stabilize and grow the economy of Nigeria. Business leaders must improve business in terms of including all consumers in the market and not just leaving out those whom business owners may assume as the poor. Job placement with pay advances and entrepreneurship with microfinancing opportunities is a combination of effective business practices to ensure profitability in marketing to not only the BOP of Nigeria but to the market of Nigeria as a whole.

Addressing the Unmet Needs of Consumers Globally

Makinde (2013) claimed globalization as a means of promoting growth did not manifest in many African countries, such as Nigeria. Foreign direct investment (FDI) inflow to Nigeria was steady, yet slow (Akwaowo & Swanson, 2015). Business leaders need to and can serve more people (Realini & Mehta, 2015). Such industries as the financial industry needed a shift from serving only the top of the pyramid to serving the entire pyramid (Realini & Mehta, 2015).

Business leaders may address unmet needs of consumers in growing BOP populations located in emerging economies and developing markets with untapped products and services. Sector markets for the four billion BOP consumers range widely in size. The World Resource Institute, International Finance Company, and World Bank Group (2007) designated representatives listed the common BOP sector markets as (a) food, (b) housing, (c) water, (d) energy, (e) household goods, (f) health, (g) transportation, (h) information and communication technology (ICT), (i) education, and (j) other. Some sector markets were relatively small such as water, and ICT (World Resource Institute, International Finance Company, and World Bank Group, 2007). The participants mentioned the need for the BOP of Nigeria as milk more so over water. Some sector markets were medium scales such as health, transportation, and housing; and some were large such as food (World Resource Institute, International Finance Company, and World Bank Group, 2007). The participants discussed that they had to go into rural and village areas to market their goods because the rural consumers did not have a way into the local marketplace. Food is the largest unmet need at the BOP of Nigeria. The

food was the number one priority of the rural areas of Nigeria prior to milk, baby essentials, and detergent.

Some company managers can pursue multiple opportunities simultaneously by targeting BOP markets (Prahalad, 2005, 2012, 2014; Simanis & Duke, 2014). Business leaders could increase their profits *and* advance their social missions simultaneously (Prahalad, 2005, 2012, 2014; Simanis & Duke, 2014). Participants focused on what consumers needed most. They focused on the needs of all the consumers in Nigeria. In contrast to Prahalad (2005, 2014), the BOP was not a targeted segment. However, by the participants understanding what the rural areas needed most, business leaders were able to meet the needs of the people and retain profits.

Considering Business Ethics in Maximizing Profits

Chikweche and Fletcher (2013b) argued that researchers should study business ethics in extremely impoverished environments in the context of the environment in which entrepreneurs must operate. Participants who were microfinance business owners stated that they experienced profits incrementally above the 4% profit margin threshold for some BOP consumers in farming. They claimed that as some BOP entrepreneur businesses grew due to micro-financing opportunities, microfinance businesses could receive higher profits from these vendors whom they charge proportionate to the vendor's growth. Contrary, participants were eager to express that in terms of retail, profit margins could be as high as 120% for non-BOP consumers in Nigeria.

Deregulation of the market and store owners' strong business bargaining efforts afforded them the opportunities to maximize profit margins in great terms. It was by

marketing to non-BOP consumers of Nigeria who participants randomly claimed that business owners could maintain high-profit margins. Participants also stated that the non-BOP population of Nigeria was ready to access their businesses without business owners going to them. Although non-BOP consumers in Nigeria embraced technology and often had computers, tablets, and mobile phones with advanced software and internet access, these consumers readily visited the market, stores, and service businesses. In addition, non-BOP consumers in Nigeria were highly brand conscious. Participant 3 stated that some purses actually sell in the marketplace as high as \$2500 and as low as \$1000. Participants were compelled to exclaim that those who had jobs in Nigeria and successful businesses had no problem spending money on luxury items. Participant 2 explained that during times of high economic instability, consumers in Nigeria would pay up to five times over the resale value for essential items such as furnishings and cooking utensils from business owners who shipped products purchased from U.S. garage sales.

Participants were initially unaware of the term and definition of the BOP. They often saw consumers in terms of 5 categories with category 1 as the poorest, category 2 as poor, yet with income, category 3 as those with the ability to successfully conduct trade, and categories 4 and 5 as the categories where they can receive the highest profits margin; profit margins over 100 percent. Some participants claimed that civil servants, those who had regular jobs working for the government were the only consumers where they could actually determine their income. The civil servants pay scale ranged from the numbers 1 to 18 with 18 as the highest level of income. Participant three stated that a business doctor from the U.S. might start at level 15 with an annual salary equivalent to

over \$50,000 with added benefits equivalent to having a U.S. paid chauffeur, a U.S. paid mortgage and tuition payments for up to two children. Progressively, and with time working in Nigeria, a business doctor could ultimately achieve the highest level of salary, a grade level of 18, which might be a U.S. salary of over \$100,000 and additional benefits conducive to supporting the health and wellbeing of the worker and their family. Contrary to the dominant logic of whom business leaders recognized as the BOP consumers of Nigeria, this information was very important for participants to add as additional information during the interview process because participants considered over 70% of the population of Nigeria to be the global poor with unmet needs.

Implications for Social Change

The implications for positive social change included the potential for business leaders to include all consumers of Nigeria and address their unmet needs accordingly. Business leaders' addressing unmet needs of an all-inclusive market in Nigeria, increase welfare, productivity, and income, enabling consumers of the population of Nigeria to find their own routes out of poverty. Furthermore, business leaders who market to an all-inclusive membership of consumers in Nigeria help alleviate poverty by producing entrepreneurship and job opportunities that in turn, help the people of Nigeria develop dignity by determining their own routes out of scarcity.

Poverty Alleviation Through Job Creation and Entrepreneurship Opportunities

Researchers may determine that the findings of the study contributed to positive social change by including information for business leaders to provide jobs, entrepreneurship opportunities, and routes for millions of people of the world out of

poverty. Prahalad (2005, 2012, 2014) and collaborators (Prahalad & Hammond, 2002; Prahalad & Liberthal, 1998; Prahalad & Stuart, 1999) argued that many companies could grow profits and help lift millions of people out of poverty by doing business with the poor. Colette (2015) emphasized that instead of focusing on the poor as consumers, firms needed to view the poor as producers. Shivarajan and Srinivasan (2013) extended the BOP poverty alleviation approach by recognizing the poor as valuable suppliers, specifically of intellectual property. Participants of this study developed the concept that business leaders should consider factors of more than just income in marketing to the BOP. This development yielded the concept of all-inclusive marketing in Nigeria. All-inclusive marketing in Nigeria could lift more than just the BOP population, the poorest people of Nigeria, out of poverty. Through business leaders creating jobs and providing entrepreneurship opportunities for all of Nigeria, business owners help millions of people lift themselves out of an impoverished state.

The poorest people comprise the BOP (Simanis & Duke, 2014). The best way for companies to improve the lives of the world's poorest people is to focus first on good business and not just in doing *good* (George & Khoja, 2012; Prahalad, 2005, 2012, 2014; Simanis & Duke, 2014). A business leader's focus on doing better than *just good* in addressing the unmet needs of the BOP is essential to raising welfare, productivity, and income, thus enabling BOP households to find their own routes out of poverty (World Resource Institute, International Finance Corporation & World Bank, 2007). However, Chikweche and Fletcher (2013b) argued that a different mindset was required for entrepreneurs in extremely impoverished environments and that these environments

required a different approach to western-based forms of ethical practices. An all-inclusive market in Nigeria includes the poorest people in the rural and village areas and the remaining people outside of the rural and village areas. This concept in BOP marketing then becomes the concept of not only lifting a nation's poorest people but also lifting a nation of poor people in general.

Financial inclusion at the BOP is a key to ending poverty (Realini & Mehta, 2015). A financial nomad is one without a financial service provider (Realini & Mehta, 2015). More than half of the BOP populations are financial nomads (Realini & Mehta, 2015). Income equals opportunity (Realini & Mehta, 2015). Job creation and entrepreneurship opportunities in the financial industry with the BOP may be a key to ending poverty. The research participants discussed microfinance as a key poverty alleviation tool for all of Nigeria. Both buyers and sellers create income opportunities. London (2016) offers concrete guidelines in building businesses and alleviating poverty such as understanding the lived experiences of companies, building an ecosystem conducive to market creation, and incorporating the voices of the BOP. A robust voice from the BOP helps business leaders create propositions of value (London, 2016). Business leaders, who work with the BOP in Nigeria to create jobs and provide entrepreneurship opportunities in the financial industry, establish income opportunities toward poverty alleviation.

Recommendations for Action

The purpose of this qualitative multiple case study was to explore how some business leaders market to the BOP of Nigeria and maintain a profit. It is profitable

marketing to the BOP (Prahalad, 2005, 2014). The BOP comprise of more than half of the world (Prahalad, 2005, 2014). Marketing to the BOP is a *win-win* concept for business leaders and BOP consumers (Prahalad, 2005, 2012, 2014; Simanis & Duke, 2014). Business leaders who market to the BOP increase profits and create positive social change (George & Khoja, 2012; Prahalad, 2005, 2012, 2014; Simanis & Duke, 2014). The BOP in Nigeria are the poorest people in rural and village areas. Business leaders serve the market of Nigeria better by including the BOP and non-BOP consumers of Nigeria.

Based on the research and findings of this study, my recommendations for action are for (a) business leaders to practice inclusive marketing in Nigeria (b) BOP scholars to undertake qualitative research in Nigeria and (c) government and non-government agencies to consider the nation of Nigeria as a whole for poverty alleviation. Congruent to London (2016) who recommend that entrepreneurs, company leaders, nonprofit managers, and community development professionals pay attention to BOP research findings and results, I believe the same, yet I add government and non-government agencies to the list. The result and findings of this study contribute to the growth of business and profits and create positive social change.

I will disseminate the researched results of the study via literature, conferences, training, and social media. Upon request, I will provide the participants with a summary of the results and findings. I will advise the participants and others of interest that I will ensure the publication of the complete doctoral research study. Upon invitation, I will

present my research and findings at business conferences. I will establish technology-based training, and I will share and discuss my research and findings via social media.

Recommendations for Further Research

Former president of the U.S., President Roosevelt, coined the phrase *the bottom of the economic pyramid* in a radio address to the nation in 1932 (Singh, 2015). Prahalad and Hart (1999) established the BOP concept, and Prahalad (2005, 2014) extended the works. Majumder (2012) translated the Prahalad (2005) concept into a BOP marketing theory.

The BOP is not a monolith (Chikweche & Fletcher, 2013b). The consumers of Nigeria are not a monolith. Cross-cultural research is necessary for business leaders undertaking research at the BOP (Chikweche & Fletcher, 2013b). The knowledge of a people culture, language, tribe, government, and location are necessary factors for business leaders to consider in cross-cultural research in Nigeria.

Recommendations for Further Research Developed From the Study

The available BOP literature was limited in focus on business leaders who market to BOP consumers in Nigeria. My recommendations for further research developed from the findings of the study. I recommend (a) qualitative cross-cultural research in inclusive marketing to Nigeria (b) qualitative cross-cultural research on the governments of Nigeria, and (c) qualitative cross-cultural research on alleviating poverty in Nigeria. Business leaders who have researched information on inclusive marketing in Nigeria, the governments of Nigeria, and poverty alleviation in Nigeria, attain profitable market-based approaches to market to consumers in Nigeria.

My Limitations of the Study

Limitations are constraints that are largely beyond the researchers' control but affect the outcome of the study (Simon & Goes, 2011). Potential weaknesses of the study were my personal experiences as a marketing business leader to BOP consumers in Nigeria. In conjunction with the participants, I shared the dominant logic of the entire population of Nigeria as the BOP. I further learned that the BOP of Nigeria was the poorest people of the nation in rural and village areas and not the entire population of Nigeria. I recommend in further research that scholars remain open to the findings that may go against their dominant logic. Moreover, I acknowledged my former business relationship with the participants a potential limitation. I have since learned that in cross-cultural research, former relationships are to the research advantage. By having a relationship with the participants outside of this study, I was able to gain with success knowledge and information readily and openly.

Reflections

My experience within the DBA Doctoral Study process was a life changing experience. I have gained great knowledge about BOP marketing and marketing to a niche market such as Nigeria. As the researcher, I did all I could to minimize error and researcher bias. I followed the interview protocol (Appendix B), and I mitigated any bias and preconceived notions I may have had before the interviews. I facilitated a state of epoche during the interviews. I also mitigated personal bias and controlled bias as a business owner who marketed to consumers in Nigeria. Although I had marketed to consumers in Nigeria and maintained a profit through direct selling, I quickly found that

my market was a mixture of BOP and non-BOP consumers. The interview experiences allowed me to understand business leaders' assumptions about the market of Nigeria and to who the BOP consumers in Nigeria actually were.

I gained a wealth of knowledge from the participants themselves as business owners who market to consumers in Nigeria. The collection of data and dissemination of the findings were like discovering a lost treasure of knowledge and sharing of that knowledge with all people of interest in my research study. My prior relationship with the participants allowed them to want to reveal new knowledge openly in order to support my study. The participants wanted to give all the knowledge that they could give about their experiences as business leaders who market to BOP consumers in Nigeria and maintain a profit. The business leaders exclaimed that because of my research the world could come to know truly the nation of Nigeria. Nigeria is here, Nigeria is ready, Nigeria is flexible, and that Nigeria wants to grow and be a major player in the world economy and has what it takes to support the world economy, was the resounding message of the participants. The participants' message was in line with Adibe (2013) who presented a commentary on Nigeria and discussed developments and implications for Nigeria and its quest for a bigger role on the world stage.

I was grateful for my committee and their flexibility as well as their openness in overcoming the dominant logic of marketing to the BOP and Nigeria. Their willingness to not only teach and support me in my study but their willingness to remain open and learn as well made me grateful. After completing my study, I am too aware of the biases and stifling assumptions of my own dominant logic in global marketing as a whole. I

have learned that business researcher bests translate assumptions into fact through active qualitative research involving case studies with a semistructured and in-depth interview process. Moreover, business researchers who overcome cross-cultural challenges in research, allow for effective communication between researcher and participant in overcoming potential negative assumptions, biases, and the interruption of the dominant logic. The DBA process was like peeling away layers of paint in order to uncover a masterpiece that was once unappreciated, but now a new treasure. I again am grateful for the DBA doctoral process and experience.

Summary and Study Conclusions

An all-inclusive global market is justice in business marketing. Justice in terms that those who need the most help get the most help no matter their classification on the world economic pyramid. Business and social change is the key to balancing the world economic pyramid whereby the largest population of the world, the 4-to-5 billion people at the BOP, a \$5 trillion dollars market, is included in the global economy. Business leaders, who focus on creating jobs and establishing entrepreneurship opportunities with the BOP, bring wealth to all players in business and society.

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Appendix A: Participant Consent Form

Dear XXXX

My name is Chantell Beaty, and I am a doctoral student at Walden University. I am in the process of completing my doctoral dissertation and I am asking for your help in gathering data. This is an invitation to take part in a research study on business owners in the South Central region of the United States, in particular, the Dallas-Fort Worth metroplex who market to bottom of the pyramid (BOP) consumers in Nigeria and maintain a profit. BOP consumers in Nigeria are consumers that potentially live off \$1500 dollars (298395.00 Nigerian Naira) or less per year. I am not looking for intellectual property and confidential or propriety information. I am looking for best practices on how business owners can market to BOP consumers in Nigeria and maintain a profit. Your input will provide valuable insight into the answering of my research question “How do some business owners market to BOP consumers in Nigeria and maintain a profit?”

My research shows that you are located in the South Central region of the United States (U.S), particularly, the Dallas-Fort Worth metroplex and that you are a successful business owner who markets to BOP consumers in Nigeria. I am inviting you to participate in this study because your organization may serve as a business model for how to achieve successful business practices in marketing to BOP consumers in Nigeria.

The following sections of this form is part of a process called “informed consent” to allow you to understand this study before deciding whether to take part.

Contacts and Questions:

The researcher **Chantell Beaty**, a doctoral student at Walden University, is conducting this study. You may ask any questions you have now. If you have any questions later, you may contact the researcher via e-mail at Chantell.Beaty@WaldenU.edu. If you want to talk privately about your rights as a participant, you can call Dr. Leilani Endicott. She is the Walden University representative who can discuss this with you. Her phone number is 1-800-925-3368, extension 312-1210 from within the USA, 001-612-312-1210 from outside the USA, or email address irb@waldenu.edu. Walden University’s approval number for this study is **04-21-16-0479881**, and it expires on **April 20, 2017**.

Background Information:

The purpose of this study is to explore how some business leaders market to bottom of the pyramid (BOP) consumers in Nigeria and maintain a profit. Researchers have shown that more than half of the world’s population, 4.5 billion people, comprise the bottom of the world economic pyramid, known to business leaders as the bottom of the pyramid (BOP). Furthermore, researchers have identified that business leaders leave this \$5 trillion market of potential consumers untapped for products and services on the account

of failing to see BOP markets as profitable for business. According to research, Nigeria has a total population of over 177.47 million people, the largest population in Sub-Saharan Africa, and accounting for 19% of Africa's total population. In addition, Nigeria has a large portion of this untapped BOP market with 94 million potential consumers. The general business problem is business leaders who ignore selling to developing and emerging economies are missing potential profits from BOP consumers.

Participation and Procedures:

Participation is voluntary. I will respect your decision of whether or not you want to be in the study. I will not treat you differently if you decide not to be in the study. If you agree to be in this study, I will ask you to:

- Review a sample of the interview questions listed here on the participant consent form
- Participate in a 30-minute audio-recorded interview at your determined location.
- Supply available company documentation (i.e. sales invoices, sales receipts, inventory control logs, or strategic documents) for collection
- Review my interpretation of the interview transcripts (about 5 minutes of your time) through a member checking process of the data that I will provide you and ask you to respond to me within 3 days

Here are some sample interview questions and a definition:

Note: The Nigerian BOP market is the population of Nigerian consumers whose income is \$1500 (298365.00 Nigerian Naira) or less per year.

- How do you market to BOP consumers in Nigeria and maintain a profit?
- How much of a profit margin in terms of percentage do you gain from your consumers and does brand matter?

Voluntary Nature of the Study:

If you feel stressed during the study, you may stop at any time and/or state “I withdraw”. You also have the option not to answer any questions that you feel are too personal. I will not use any personally identifying information when you participate in the research. If you decide to join the study now, you can still change your mind later. **You may stop and/or state, “I withdraw” at any time.**

Risks and Benefits of Being in the Study:

Participating in this type of study will not pose any risks or discomforts. Participating in this study would not pose a risk to your safety or well-being. The potential benefits of this study include (a) providing new insights and better preparing business owners in successfully marketing to BOP consumers in Nigeria and maintaining a profit (b) providing best practices for businesses with BOP consumers in Nigeria, and (c)

promoting positive social change in Nigeria to potentially reduce poverty and create jobs and entrepreneurship opportunities.

Payment:

There are no compensation or gifts associated with participating in this voluntary study.

Privacy/Legal:

The university nor I will ask you to waive your legal rights. Any information you provide is confidential. I will not use your personal information for any purposes outside of this research project. In addition, I will not include your name, organization's name, or anything else that could identify you in the study reports. I will assign you an alphanumeric identifier. Electronic data will be kept secure on a personal, password-protected, external hard drive, and stored with written data in a password protected safe. Data will be kept for a period of at least, but no longer than 5 years, as required by the university. I will properly destroy all data at 5 years.

Potential Conflicts of Interest:

As a participant you may know me as a former business partner, however, this study is separate from that role.

Statement of Consent:

I have read the above information, and I feel I understand the study well enough to make a decision about my involvement. I understand that no signature is required and by replying to this email with the words, "**I consent**," I understand that I agree to the terms described above.

Please print or save this consent form for your records.

Appendix B: Interview Protocol and Questions

- I. Introduce self to the participant(s).
- II. Turn on the audio recording device.
- III. Follow procedure to introduce participant(s) with pseudonym and coded identification; note the date and time.
- IV. Begin interview with question #1; follow through to the final question.
- V. Follow up with additional questions and collect company documents.
- VI. End interview sequence; discuss member checking with participant(s).
- VII. Thank the participant(s) for their part in the study. Reiterate contact numbers for follow up questions and concerns from participants.
- X. End protocol.

Interview Questions

The following interview questions are for this qualitative case study. Question 1 is the initial research question. Questions 2-4 pertain to the tenets of the BOP market concept. Question 5 is to ensure depth of interview.

1. How do you market to BOP consumers in Nigeria and maintain a profit?
2. How much of a profit margin in terms of percentage do you gain from your consumers and does brand matter?
3. What type of access do your consumers have to your business and does this have an effect on your profits?
4. How does the use of technology and wireless communication affect your profit margin?

5. Would you like to elaborate more on the topic of this interview?